252972

当ファンドの仕組みは次の通りです。

商品分類	追加型投信／内外／債券	
信託期間	2027年10月20日まで（2017年10月２日設定）	
運用方針	円建ての外国投資信託であるピムコ　バミューダ　インカム　ファンド　Ａ　－　クラスＹ（ＪＰＹ）の投資信託証券への投資を通じて、主として世界（新興国を含みます。）の幅広い種類の公社債等およびそれらの派生商品等に投資を行います。なお、証券投資信託であるマネー・マーケット・マザーファンドの投資信託証券への投資も行います。 円建ての外国投資信託への投資は高位を維持することを基本とします。 投資信託証券への運用の指図に関する権限は、ピムコジャパンリミテッドに委託します。 原則として、投資する外国投資信託においては、当該外国投資信託の純資産総額を米ドル換算した額とほぼ同額程度の米ドル売り円買いの為替取引を行い、為替変動リスクの低減をはかります。	
主要運用対象	ピムコ・インカム・ストラテジー・ファンド＜限定為替ヘッジあり＞（年２回決算型）	ピムコ　バミューダ　インカム　ファンド　Ａ　－　クラスＹ（ＪＰＹ）およびマネー・マーケット・マザーファンドの投資信託証券を主要投資対象とします。
	ピムコ　バミューダ　インカム　ファンド　Ａ　－　クラスＹ（ＪＰＹ）	ピムコ　バミューダ　インカム　ファンド（Ｍ）への投資を通じて、世界の幅広い種類の公社債等およびそれらの派生商品等を主要投資対象とします。
	マネー・マーケット・マザーファンド	わが国の公社債等を主要投資対象とします。 外貨建資産への投資は行いません。
主な組入制限	投資信託証券への投資割合に制限を設けません。 外貨建資産への直接投資は行いません。	
分配方針	経費等控除後の配当等収益および売買益（評価益を含みます。）等の全額を分配対象額とし、分配金額は、基準価額水準、市況動向等を勘案して委託会社が決定します。ただし、分配対象収益が少額の場合には分配を行わないことがあります。 分配金額の決定にあたっては、信託財産の成長を優先し、原則として分配を抑制する方針とします。(基準価額水準や市況動向等により変更する場合があります。)	

※当ファンドは、課税上、株式投資信託として取り扱われます。
※公募株式投資信託は税法上、「NISA（少額投資非課税制度）およびジュニアNISA（未成年者少額投資非課税制度）」の適用対象です。
詳しくは販売会社にお問い合わせください。

運用報告書（全体版）

ピムコ・インカム・ストラテジー・ファンド＜限定為替ヘッジあり＞（年２回決算型）

第９期（決算日：2021年10月20日）

受益者のみなさまへ

平素は格別のご愛顧を賜り厚く御礼申し上げます。

さて、お手持ちの「ピムコ・インカム・ストラテジー・ファンド＜限定為替ヘッジあり＞（年２回決算型）」は、去る10月20日に第９期の決算を行いました。ここに謹んで運用状況をご報告申し上げます。

今後とも引き続きお引き立て賜りますようお願い申し上げます。

MUFG
三菱UFJ国際投信

東京都千代田区有楽町一丁目12番１号
ホームページ　https://www.am.mufg.jp/

当運用報告書に関するお問い合わせ先
お客さま専用フリーダイヤル　０１２０－１５１０３４
（受付時間：営業日の9:00～17:00、土・日・祝日・12月31日～１月３日を除く）
お客さまのお取引内容につきましては、お取扱いの販売会社にお尋ねください。

本資料の表記にあたって

・原則として、各表の数量、金額の単位未満は切捨て、比率は四捨五入で表記しておりますので、表中の個々の数字の合計が合計欄の値とは一致しないことがあります。ただし、単位未満の数値については小数を表記する場合があります。
・－印は組入れまたは売買がないことを示しています。

○最近５期の運用実績

決算期	基準価額			債券組入比率	債券先物比率	投資信託証券組入比率	純資産総額
	(分配落)	税込み分配金	期中騰落率				
	円	円	%	%	%	%	百万円
5期(2019年10月21日)	10,048	0	0.9	－	－	99.0	13,454
6期(2020年4月20日)	9,454	0	△5.9	－	－	99.0	11,159
7期(2020年10月20日)	10,087	0	6.7	－	－	99.1	11,270
8期(2021年4月20日)	10,453	10	3.7	－	－	98.8	7,688
9期(2021年10月20日)	10,574	10	1.3	－	－	99.3	6,675

(注) 当ファンドの基準価額は、投資対象とする投資信託証券については、前営業日の基準価額を基に計算しております。
(注) 基準価額の騰落率は分配金込み。
(注) 当ファンドの値動きを表す適切な指数が存在しないため、ベンチマーク等はありません。
(注) 当ファンドは親投資信託を組み入れますので、「債券組入比率」、「債券先物比率」は実質比率を記載しております。
(注) 「債券先物比率」は買建比率－売建比率。

○当期中の基準価額と市況等の推移

年月日	基準価額		債券組入比率	債券先物比率	投資信託証券組入比率
		騰落率			
(期　首)	円	%	%	%	%
2021年4月20日	10,453	－	－	－	98.8
4月末	10,474	0.2	－	－	99.0
5月末	10,508	0.5	－	－	99.3
6月末	10,549	0.9	－	－	99.1
7月末	10,589	1.3	－	－	99.2
8月末	10,602	1.4	－	－	99.4
9月末	10,583	1.2	－	－	99.2
(期　末)					
2021年10月20日	10,584	1.3	－	－	99.3

(注) 当ファンドの基準価額は、投資対象とする投資信託証券については、前営業日の基準価額を基に計算しております。
(注) 期末基準価額は分配金込み、騰落率は期首比。
(注) 当ファンドは親投資信託を組み入れますので、「債券組入比率」、「債券先物比率」は実質比率を記載しております。
(注) 「債券先物比率」は買建比率－売建比率。

運用経過

第９期：2021年４月21日～2021年10月20日

当期中の基準価額等の推移について

基準価額等の推移

第 9 期 首	10,453円
第 9 期 末	10,574円
既払分配金	10円
騰　落　率	1.3%

（分配金再投資ベース）

※分配金再投資基準価額は、分配金が支払われた場合、収益分配金（税込み）を分配時に再投資したものとみなして計算したもので、ファンドの運用の実質的なパフォーマンスを示すものです。
※実際のファンドにおいては、分配金を再投資するかどうかについては、受益者のみなさまがご利用のコースにより異なります。また、ファンドの購入価額により課税条件も異なります。従って、各個人の受益者のみなさまの損益の状況を示すものではない点にご留意ください。

基準価額の動き

基準価額は期首に比べ1.3％（分配金再投資ベース）の上昇となりました。

基準価額の主な変動要因

上昇要因

債券利子収入を享受したこと。
米非政府系住宅ローン担保証券が上昇したこと。
米国ハイイールド社債が上昇したこと。

下落要因

為替ヘッジによるコスト。
信託報酬等の運用上の費用がかかったこと。

第９期：2021年４月21日～2021年10月20日

投資環境について

▶ 債券市況

米国債券市況は上昇しました。

期前半は、米雇用統計などの経済指標が軟調な結果となったことやパウエル米連邦準備制度理事会（ＦＲＢ）議長がインフレ圧力は一時的との見方を示したこと、新型コロナウイルスのデルタ株の世界的な感染拡大に対する懸念が高まったこと等を背景に米国金利は低下しました。

期後半は、2021年９月の米連邦公開市場委員会（ＦＯＭＣ）において参加者の半数が2022年内の利上げ開始を見込んでいたことや、パウエルＦＲＢ議長が11月のＦＯＭＣ後に量的緩和の縮小を開始する可能性に言及したことを受けて、米国金利は上昇しました。

スプレッド（国債に対する上乗せ金利）の方向感はまちまちであったものの、債券利子収入を得たことを背景に、米国ハイイールド社債、新興国債券は共に上昇しました。

▶ 国内短期金融市場

無担保コール翌日物金利は０％を下回る水準で推移しました。

当期の短期金融市場をみると、日銀は長短金利を操作目標として金融市場調整を行いました。コール・レート（無担保・翌日物）はマイナス圏で推移し、足下のコール・レートは－0.036％となりました。

当該投資信託のポートフォリオについて

▶ ピムコ・インカム・ストラテジー・ファンド＜限定為替ヘッジあり＞（年２回決算型）

主として円建て外国投資信託であるピムコ　バミューダ　インカム　ファンド　Ａ　－　クラスＹ（ＪＰＹ）への投資を行いました。また、マネー・マーケット・マザーファンド投資信託証券を一部組み入れた運用を行いました。

▶ ピムコ　バミューダ　インカム　ファンド　Ａ　－　クラスＹ（ＪＰＹ）

世界（新興国を含みます。）の幅広い種類の公社債およびそれらの派生商品を高位に組み入れる運用を行いました。

当該外国投資信託の純資産総額を米ドル換算した額とほぼ同額程度の米ドル売り円買いの為替取引を行い、為替変動リスクの低減を図りました。

金利戦略

全体の金利リスク量は抑制しつつ、市場環境に応じて機動的に調整しました。足下では、ＦＲＢをはじめとする各国中央銀行による金融政策の正常化をめぐる動き等に伴う金利上昇リスクへの備えとしてポートフォリオ全体の金利リスクを抑制しています。米国の金利リスクについては、長期年限を抑制する一方、相対的に投資妙味のある中期年限についてはリスク量を維持しています。一方で、相対的に投資妙味に欠けると判断した日本の金利リスクは売り持ちとしています。

セクター配分戦略

米政府関連債や米政府系住宅ローン担保証券といったリスクオフ時に底堅い値動きが期待出来る債券を組み入れることで、ポートフォリオの安定性を維持しました。一方、米国の景気拡大を捉える資産として、米非政府系住宅ローン担保証券やハイイールド社債への投資を継続しています。また、メキシコやロシア等の新興国債券への投資についても継続しています。

▶ **マネー・マーケット・マザーファンド**

コール・ローン等短期金融商品を活用し、利子等収益の確保を図りました。

当該投資信託のベンチマークとの差異について

当ファンドの値動きを表す適切な指数が存在しないため、ベンチマーク等はありません。
従って、ベンチマークおよび参考指数との対比は表記できません。

分配金について

収益分配金につきましては、基準価額水準、市況動向、分配対象額の水準等を勘案し、次表の通りとさせていただきました。収益分配に充てなかった利益（留保益）につきましては、信託財産中に留保し、運用の基本方針に基づいて運用します。

分配原資の内訳

（単位：円、１万口当たり、税込み）

項　目	第９期 2021年４月21日～2021年10月20日
当期分配金（対基準価額比率）	**10**（0.094％）
当期の収益	10
当期の収益以外	－
翌期繰越分配対象額	1,552

（注）対基準価額比率は当期分配金（税込み）の期末基準価額（分配金込み）に対する比率であり、ファンドの収益率とは異なります。

（注）当期の収益、当期の収益以外は小数点以下切捨てで算出しているため合計が当期分配金と一致しない場合があります。

今後の運用方針（作成対象期間末での見解です。）

▶ピムコ・インカム・ストラテジー・ファンド＜限定為替ヘッジあり＞（年２回決算型）

円建て外国投資信託への投資を通じて世界（新興国を含みます。）の幅広い種類の公社債およびそれらの派生商品を高位に組み入れた運用を行います。また、一部、マネー・マーケット・マザーファンド投資信託証券の組み入れを維持する方針です。分配金額の決定にあたっては、信託財産の成長を優先し、原則として分配を抑制する方針です。

▶ピムコ　バミューダ　インカム　ファンド　Ａ　－　クラスＹ（ＪＰＹ）

2021年の世界経済は地域ごとにばらつきがあるものの、景気の回復傾向が続くと見込んでおり、先進国の実質国内総生産（ＧＤＰ）成長率は5.5％を予想しています。一方、2022年には財政による景気の底上げ効果が剥落することから、同成長率は３％弱まで低下するとみています。米国については、2021年は引き続き力強い経済成長を予測しているものの、足下

では新型コロナウイルスのデルタ株の影響で消費の減速がみられることから、成長見通しをやや下方修正しています。なお、金融政策についてはＦＲＢは11月のテーパリング（量的緩和の縮小）開始を示唆したものの、米債務上限問題による影響を踏まえ12月にずれ込む可能性があるとみています。ユーロ圏については、新型コロナウイルスのワクチン接種が順調に進んだことを受けて、足下の経済活動は回復傾向にあります。欧州中央銀行（ＥＣＢ）がインフレ目標を達成することは困難であると予想していることから、長期間にわたり量的緩和策を継続する可能性が高いと考えています。

運用戦略としてはリスク取得に過度に傾斜しない投資指針が重要と考えており、確信度の高いボトムアップの投資アイデアを通じて相対的に高い利回り収入の獲得を継続し、魅力的な投資機会の出現に備えています。引き続き質の良い高利回り資産を中心とする「攻め」の資産と、リスクオフ時にポートフォリオを安定化させる「守り」の資産のバランスを重視し、「良質なインカム」を着実に積み上げることで、元本の保全と安定的なインカムの提供を目指します。

当該外国投資信託の純資産総額を米ドル換算した額とほぼ同額程度の米ドル売り円買いの為替取引を行い、為替変動リスクの低減を図ります。

▶ マネー・マーケット・マザーファンド

消費者物価の前年比は依然として２％を大きく下回っており、今後も日銀による金融緩和政策が継続すると想定されることから、短期金利は引き続き低位で推移すると予想しています。以上の見通しにより、コール・ローン等への投資を通じて、安定した収益の確保をめざした運用を行う方針です。

2021年４月21日～2021年10月20日

１万口当たりの費用明細

項目	当期 金額（円）	当期 比率（%）	項目の概要
(a)信託報酬	98	0.928	(a)信託報酬＝期中の平均基準価額×信託報酬率×（期中の日数÷年間日数）
（投信会社）	(54)	(0.514)	ファンドの運用・調査、受託会社への運用指図、基準価額の算出、目論見書等の作成等の対価
（販売会社）	(42)	(0.398)	交付運用報告書等各種書類の送付、顧客口座の管理、購入後の情報提供等の対価
（受託会社）	(2)	(0.017)	ファンドの財産の保管および管理、委託会社からの運用指図の実行等の対価
(b)その他費用	0	0.001	(b)その他費用＝期中のその他費用÷期中の平均受益権口数
（監査費用）	(0)	(0.001)	ファンドの決算時等に監査法人から監査を受けるための費用
合計	98	0.929	

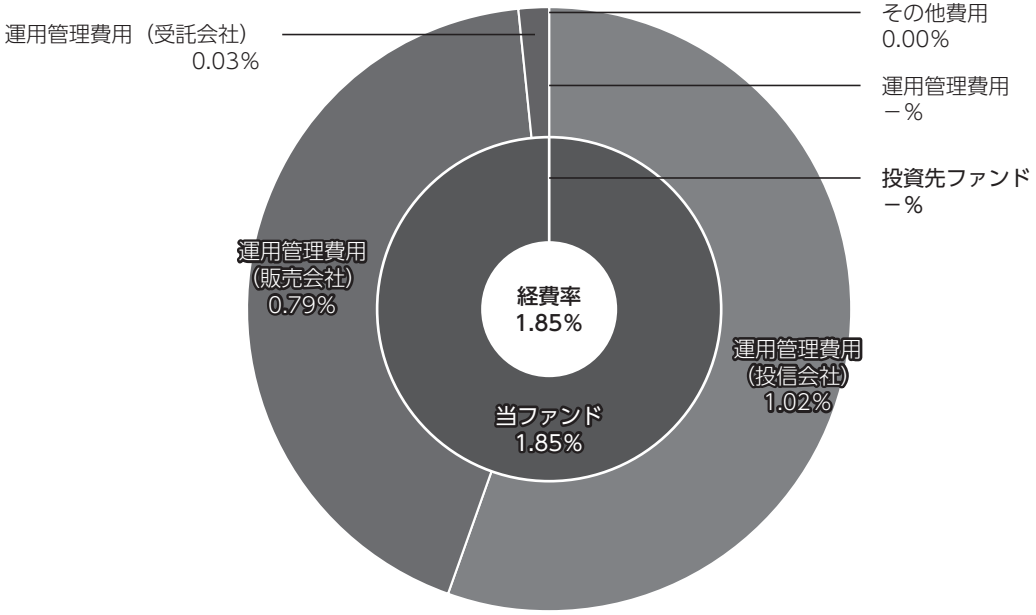
期中の平均基準価額は、10,550円です。

（注）期中の費用（消費税等のかかるものは消費税等を含む）は、追加・解約により受益権口数に変動があるため、簡便法により算出した結果です。
（注）各金額は項目ごとに円未満は四捨五入してあります。
（注）その他費用は、このファンドが組み入れている親投資信託が支払った金額のうち、当ファンドに対応するものを含みます。
（注）各項目の費用は、このファンドが組み入れている投資信託証券（マザーファンドを除く。）が支払った費用を含みません。
（注）当該投資信託証券の直近の計算期末時点における「１万口当たりの費用明細」が取得できるものについては「組入れ上位ファンドの概要」に表示することとしております。
（注）各比率は１万口当たりのそれぞれの費用金額（円未満の端数を含む）を期中の平均基準価額で除して100を乗じたもので、項目ごとに小数第３位未満は四捨五入してあります。

（参考情報）

■経費率

当期中の運用・管理にかかった費用の総額（原則として、募集手数料、売買委託手数料及び有価証券取引税を除く。）を期中の平均受益権口数に期中の平均基準価額（１口当たり）を乗じた数で除した**経費率（年率）は1.85％**です。



経費率（①＋②）	（％）	1.85
①当ファンドの費用の比率	（％）	1.85
②投資先ファンドの運用管理費用の比率	（％）	－

（注）①の費用は、１万口当たりの費用明細において用いた簡便法により算出したものです。
（注）各費用は、原則として、募集手数料、売買委託手数料及び有価証券取引税を含みません。
（注）各比率は、年率換算した値です。
（注）投資先ファンドとは、このファンドが組入れている投資信託証券（マザーファンドを除く。）です。
（注）①の費用は、マザーファンドが支払った費用を含み、投資先ファンドが支払った費用を含みません。
（注）①の費用と②の費用は、計上された期間が異なる場合があります。
（注）前記の前提条件で算出したものです。このため、これらの値はあくまでも参考であり、実際に発生した費用の比率とは異なります。
（注）投資先ファンドには運用管理費用以外の費用がある場合がありますが、前記には含まれておりません。

○売買及び取引の状況

（2021年４月21日～2021年10月20日）

投資信託証券

銘柄		買付		売付	
		口数	金額	口数	金額
国内	ピムコ バミューダ インカム ファンド A － クラスY(JPY)	千口 22	千円 201,867	千口 128	千円 1,129,000

（注）金額は受渡代金。

親投資信託受益証券の設定、解約状況

銘柄	設定		解約	
	口数	金額	口数	金額
マネー・マーケット・マザーファンド	千口 －	千円 －	千口 4,105	千円 4,180

○利害関係人との取引状況等

（2021年４月21日～2021年10月20日）

該当事項はございません。

利害関係人とは、投資信託及び投資法人に関する法律第11条第1項に規定される利害関係人です。

○組入資産の明細

（2021年10月20日現在）

ファンド・オブ・ファンズが組入れた邦貨建ファンドの明細

銘柄	期首(前期末)	当期末		
	口数	口数	評価額	比率
	千口	千口	千円	%
ピムコ バミューダ インカム ファンド A － クラスY(JPY)	862	757	6,628,243	99.3
合計	862	757	6,628,243	99.3

（注）比率はピムコ・インカム・ストラテジー・ファンド＜限定為替ヘッジあり＞（年２回決算型）の純資産総額に対する比率。

親投資信託残高

銘柄	期首(前期末)	当期末	
	口数	口数	評価額
	千口	千口	千円
マネー・マーケット・マザーファンド	10,781	6,675	6,797

○投資信託財産の構成

（2021年10月20日現在）

項　　目	当　期　末	
	評　価　額	比　率
	千円	%
投資信託受益証券	6,628,243	97.9
マネー・マーケット・マザーファンド	6,797	0.1
コール・ローン等、その他	135,305	2.0
投資信託財産総額	6,770,345	100.0

○資産、負債、元本及び基準価額の状況 (2021年10月20日現在)

項　　目	当 期 末
	円
(A) 資産	6,770,345,334
コール・ローン等	135,304,722
投資信託受益証券(評価額)	6,628,243,144
マネー・マーケット・マザーファンド(評価額)	6,797,468
(B) 負債	94,410,597
未払収益分配金	6,313,496
未払解約金	20,774,448
未払信託報酬	67,218,574
未払利息	114
その他未払費用	103,965
(C) 純資産総額(Ａ－Ｂ)	6,675,934,737
元本	6,313,496,549
次期繰越損益金	362,438,188
(D) 受益権総口数	6,313,496,549口
１万口当たり基準価額(Ｃ／Ｄ)	10,574円

＜注記事項＞

①期首元本額　7,355,269,235円
　期中追加設定元本額　30,000,405円
　期中一部解約元本額　1,071,773,091円
　また、１口当たり純資産額は、期末1.0574円です。

○損益の状況 (2021年４月21日～2021年10月20日)

項　　目	当　　期
	円
(A) 配当等収益	190,918,832
受取配当金	190,927,676
受取利息	150
支払利息	△ 8,994
(B) 有価証券売買損益	△ 41,541,159
売買益	2,501,587
売買損	△ 44,042,746
(C) 信託報酬等	△ 67,322,539
(D) 当期損益金(Ａ＋Ｂ＋Ｃ)	82,055,134
(E) 前期繰越損益金	305,713,504
(F) 追加信託差損益金	△ 19,016,954
(配当等相当額)	(67,802,885)
(売買損益相当額)	(△ 86,819,839)
(G) 計(Ｄ＋Ｅ＋Ｆ)	368,751,684
(H) 収益分配金	△ 6,313,496
次期繰越損益金(Ｇ＋Ｈ)	362,438,188
追加信託差損益金	△ 19,016,954
(配当等相当額)	(67,802,885)
(売買損益相当額)	(△ 86,819,839)
分配準備積立金	912,609,001
繰越損益金	△531,153,859

(注) (B)**有価証券売買損益**は期末の評価換えによるものを含みます。
(注) (C)**信託報酬等**には信託報酬に対する消費税等相当額を含めて表示しています。
(注) (F)**追加信託差損益金**とあるのは、信託の追加設定の際、追加設定をした価額から元本を差し引いた差額分をいいます。

②分配金の計算過程

項　　目	2021年４月21日～2021年10月20日
費用控除後の配当等収益額	123,596,195円
費用控除後・繰越欠損金補填後の有価証券売買等損益額	－円
収益調整金額	67,802,885円
分配準備積立金額	795,326,302円
当ファンドの分配対象収益額	986,725,382円
１万口当たり収益分配対象額	1,562円
１万口当たり分配金額	10円
収益分配金金額	6,313,496円

③信託財産の運用の指図に係る権限の全部または一部を委託するために要する費用として、信託財産の純資産総額に対し年10,000分の60以内の率を乗じて得た額を委託者報酬の中から支弁しております。

○分配金のお知らせ

１万口当たり分配金（税込み）	10円

◆分配金は決算日から起算して５営業日までにお支払いを開始しております。
◆分配金を再投資される方のお手取分配金は、2021年10月20日現在の基準価額に基づいて、みなさまの口座に繰り入れて再投資いたしました。
◆課税上の取り扱い

・分配金は、分配後の基準価額と個々の受益者の個別元本との差により、課税扱いとなる「普通分配金」と、非課税扱いとなる「元本払戻金（特別分配金）」に分かれます。
・分配後の基準価額が個別元本と同額または上回る場合は、全額が普通分配金となります。分配後の基準価額が個別元本を下回る場合には、下回る部分の額が元本払戻金（特別分配金）となり、残りの額が普通分配金となります。
・元本払戻金（特別分配金）が発生した場合は、分配金発生時に個々の受益者の個別元本から当該元本払戻金（特別分配金）を控除した額が、その後の個々の受益者の個別元本となります。
・個人受益者が支払いを受ける収益分配金のうち普通分配金については配当所得として課税され、原則として、20.315％（所得税15％、復興特別所得税0.315％、地方税５％）の税率で源泉徴収（申告不要）されます。確定申告を行い、総合課税・申告分離課税を選択することもできます。
・分配時において、外国税控除の適用となった場合には、分配時の税金が上記と異なる場合があります。

※法人受益者に対する課税は異なります。
※課税上の取扱いの詳細については、税務専門家等にご確認されることをお勧めします。
※税法が改正された場合等には、上記内容が変更になることがあります。
※NISAおよびジュニアNISAをご利用の場合、毎年、一定額の範囲で新たに購入した公募株式投資信託などから生じる配当所得および譲渡所得が一定期間非課税となります。

＊三菱ＵＦＪ国際投信では本資料のほかに当ファンドに関する情報等の開示を行っている場合があります。詳しくは、取り扱い販売会社にお問い合わせいただくか、当社ホームページ（https://www.am.mufg.jp/）をご覧ください。

＜参考＞投資する投資信託証券およびその概要

ファンド名	ピムコ　バミューダ　インカム　ファンド　Ａ　－　クラスＹ（ＪＰＹ）
運用方針	ピムコ　バミューダ　インカム　ファンド（Ｍ）への投資を通じて、世界（新興国を含みます。以下同じ。）の幅広い種類の公社債等およびそれらの派生商品等に投資を行い、利子収益の確保および長期的な値上がり益の獲得をめざします。
主要運用対象	世界の幅広い種類の公社債等およびそれらの派生商品等
主な組入制限	・通常、総資産の 65%以上を世界の幅広い種類の公社債等およびそれらの派生商品等に投資します。 ・投資適格未満の公社債等への投資比率は総資産の 50%以内とします。ただし、資産担保証券およびモーゲージ証券についてはこの限りではありません。 ・ポートフォリオの平均デュレーション※は、原則として０～８年の範囲で調整します。 ※デュレーションとは、債券の投資元本の回収に要する平均残存期間や金利感応度を意味する指標です。この値が大きいほど、金利変動に対する債券価格の変動率が大きくなります。 ・米ドル以外の通貨エクスポージャーを総資産の 10%以内とします。 ・新興国の発行体が発行する銘柄への投資は総資産の 20%以内とします。 ・保有外貨建て資産に対し、原則として、当該外国投資信託の純資産総額を米ドル換算した額とほぼ同額程度の米ドル売り円買いの為替取引を行います。
決算日	毎年 10 月 31 日
分配方針	原則として毎月分配を行う方針です。

運用計算書、純資産変動計算書、投資有価証券明細表はPIMCO Bermuda Trust Ⅱ Annual Report October 31, 2020版から抜粋して作成しています。

なお、開示情報につきましては、各通貨毎のクラス分けされていないものは「ピムコ　バミューダ　インカム　ファンド　A」で掲載しています。また、「ピムコ　バミューダ　インカム　ファンド　(M)」を「マスターファンド」と表示する場合があります。

(1) 運用計算書

ピムコ　バミューダ　インカム　ファンド　A

(2019年11月１日～2020年10月31日)

	ピムコ　バミューダ インカム　ファンド　A
	千米ドル
投資収入：	
受取利息（外国税額控除後*）	3,563
受取配当金（外国税額控除後*）	0
雑収入	0
収入合計	3,563
費用：	
顧問料T(JPY)	308
顧問料U(USD)	38
顧問料W(USD)	173
管理報酬P(JPY)	294
管理報酬T(JPY)	4,933
管理報酬U(USD)	568
管理報酬X(JPY)	41
管理事務費T(JPY)	68
管理事務費U(USD)	13
管理事務費W(USD)	53
販売報酬P(JPY)	294
資産ベース販売費	0
支払利息	351
法務費用	0
雑費	0
費用合計	7,134
投資純収入	(3,571)
実現純利益(損失)：	
投資有価証券	(22)
マスターファンド	257,523
為替取引、中央清算金融派生商品	0
店頭金融派生商品	29,041
外貨	(531)
実現純利益（損失）	286,011
未実現評価益（評価損）の純変動：	
投資有価証券	(10)
マスターファンド	122,351
為替取引、中央清算金融派生商品	0
店頭金融派生商品	132,013
外貨建資産および負債の換算に係る外貨	(39)
未実現評価益（評価損）の純変動	254,315
純利益（損失）	540,326
運用による純資産の純増（減）額	536,755
*外国税源泉徴収	0

(注) 現時点で入手し得る直近の決算期分を掲載しています。
(注) 各項目ごとに千米ドル未満は四捨五入してあります。

(2) 純資産変動計算書

ピムコ　バミューダ　インカム　ファンド　A

(2019年11月１日～2020年10月31日)

	ピムコ　バミューダ インカム　ファンド　A 千米ドル
純資産の増加（減少）：	
運用：	
投資純収入	(3,571)
実現純利益（損失）	286,011
未実現評価益（評価損）の純変動	254,315
運用による純資産の純増（減）額	536,755
分配：	
F（JPY）	(51,532)
F（USD）	(75,478)
J（JPY）	(20,313)
J（USD）	(7,102)
N（JPY）	(304,573)
N（USD）	(112,074)
NN（USD）	(※1) (5,488)
P（JPY）	(805)
R（JPY）	(307)
S（JPY）	(12,132)
U（USD）	(3,339)
X（USD）	(7,850)
Y（JPY）	(17,945)
Y（USD）	(20,895)
分配金額合計	(639,833)
ファンドユニット取引：	
ファンドユニット取引による純資産の純増（減）額	(278,825)
純資産の増（減）額合計	(381,903)
純資産：	
期首	12,939,132
期末	12,557,229

(注) 現時点で入手し得る直近の決算期分を掲載しています。
(注) 各項目ごとに千米ドル未満は四捨五入してあります。
※1　対象期間は2019年11月18日～2020年10月31日まで

(3) 投資有価証券明細表 (the Schedule of Investments)

(A) ピムコ　バミューダ　インカム　ファンド　A

(2020年10月31日現在)

	元本（単位：千）	時価（単位：千）
INVESTMENTS IN SECURITIES 5.2%		
SHORT-TERM INSTRUMENTS 5.2%		
TIME DEPOSITS 4.9%		
Australia and New Zealand Banking Group Ltd.		
0.010% due 11/02/2020	$ 108,274	$ 108,274
Bank of Nova Scotia		
0.010% due 11/02/2020	6,852	6,852
BNP Paribas Bank		
0.010% due 11/02/2020	113,545	113,545
Brown Brothers Harriman & Co.		
0.010% due 11/02/2020	40	40
Citibank N.A.		
0.010% due 11/02/2020	59,135	59,135
DBS Bank Ltd.		
0.010% due 11/02/2020	157,790	157,790
JPMorgan Chase Bank N.A.		
0.010% due 11/02/2020	118,343	118,343
Sumitomo Mitsui Banking Corp.		
0.010% due 11/02/2020	6,598	6,598
Sumitomo Mitsui Trust Bank Ltd.		
0.010% due 11/02/2020	38,452	38,452
		609,029
U.S. TREASURY BILLS (a) 0.3%		
0.095% due 11/17/2020	39,000	38,999
0.100% due 11/27/2020	2,400	2,400
0.100% due 01/28/2021	9,500	9,498
		50,897
Total Short-Term Instruments (Cost $659,925)		**659,926**
Total Investments in Securities (Cost $659,925)		**659,926**
	口数（単位：千）	
INVESTMENTS IN AFFILIATES 94.7%		
MUTUAL FUNDS 94.7%		
PIMCO Bermuda Income Fund (M) (Cost $10,795,103)	819,992	11,889,885
Total Investments in Affiliates (Cost $10,795,103)		**11,889,885**
Total Investments 99.9% (Cost $11,455,028)		**$ 12,549,811**
Financial Derivative Instruments (b) 0.7% (Cost or Premiums, net $0)		**87,186**
Other Assets and Liabilities, net (0.6%)		**(79,768)**
Net Assets 100.0%		**$ 12,557,229**

NOTES TO SCHEDULE OF INVESTMENTS (AMOUNTS IN THOUSANDS*):

* A zero balance may reflect actual amounts rounding to less than one thousand.
(a) Coupon represents a yield to maturity.

(b) FINANCIAL DERIVATIVE INSTRUMENTS: OVER THE COUNTER

FORWARD FOREIGN CURRENCY CONTRACTS:

取引相手	決済月	受渡し通貨		受取通貨	未実現評価（損）益 資産	未実現評価（損）益 負債
BPS	11/2020	JPY	208,083	$ 1,970	$ 0	$ (21)

FORWARD FOREIGN CURRENCY CONTRACTS (Cont.):

取引相手	決済月	受渡し通貨		受取通貨		未実現評価（損）益 資産	未実現評価（損）益 負債
BPS	11/2020	JPY	5,827	$	56	$ 0	$ 0
BPS	11/2020	$	560	JPY	59,097	5	0
BPS	11/2020		2,015		210,661	0	0
BPS	11/2020		283		29,570	0	0
HUS	11/2020		745		77,752	0	(2)
HUS	11/2020		4,457		465,031	0	(9)
MYI	11/2020	JPY	4,792	$	46	0	0
MYI	11/2020	$	5,374	JPY	562,629	8	0
MYI	11/2020		1,127		117,958	2	0
						$ 15	$ (32)

F (JPY), J (JPY), N (JPY), P (JPY), Q (JPY), R (JPY), S (JPY), T (JPY), X (JPY), Y (JPY) AND Z (JPY) CLASS FORWARD FOREIGN CURRENCY CONTRACTS:

取引相手	決済月	受渡し通貨		受取通貨		未実現評価（損）益 資産	未実現評価（損）益 負債
BOA	11/2020	JPY	142,706,315	$	1,366,474	$ 1,368	$ 0
BOA	12/2020	$	1,366,917	JPY	142,706,315	0	(1,371)
BPS	11/2020	JPY	16,557,891	$	158,113	17	(294)
BPS	11/2020	$	1,893,865	JPY	200,044,715	19,731	0
BPS	12/2020		122,920		12,845,732	0	0
BRC	11/2020	JPY	901,810	$	8,539	0	(88)
BRC	11/2020	$	1,996,327	JPY	210,894,415	21,055	0
CBK	11/2020	JPY	198,902,432	$	1,909,107	6,511	(73)
CBK	12/2020	$	1,879,656	JPY	195,755,154	0	(6,489)
GLM	11/2020		508,511		53,731,850	5,479	0
HUS	11/2020	JPY	96,238,232	$	922,584	1,985	0
HUS	12/2020	$	922,863	JPY	96,238,232	0	(1,966)
MYI	11/2020	JPY	168,375,966	$	1,614,424	3,993	(227)
MYI	11/2020		1,079,342		10,309	0	(15)
MYI	11/2020	$	10,335	JPY	1,079,342	0	(10)
MYI	11/2020		1,039,665		109,581,195	8,571	0
MYI	12/2020	JPY	1,079,342	$	10,338	10	0
MYI	12/2020	$	1,583,713	JPY	165,090,722	0	(3,972)
RBC	11/2020	JPY	95,814,507	$	917,159	613	0
RBC	12/2020	$	917,442	JPY	95,814,507	0	(600)
SCX	11/2020	JPY	819,571	$	7,833	0	(7)
SCX	11/2020	$	6,137	JPY	650,152	83	0
SSB	11/2020		1,161,535		122,287,520	8,248	0
TOR	11/2020	JPY	182,332,105	$	1,747,464	3,304	0
TOR	11/2020	$	714,001	JPY	75,327,573	6,571	0
TOR	12/2020		1,748,016		182,332,105	0	(3,294)
UAG	11/2020	JPY	328,883	$	3,158	12	0
UAG	11/2020	$	1,762,161	JPY	186,101,688	18,058	0
						$ 105,609	$ (18,406)
Total Forward Foreign Currency Contracts						**$ 105,624**	**$ (18,438)**

(B) ピムコ　バミューダ　インカム　ファンド（M）
（2020年10月31日現在）

		額面金額（単位：千）	時価（単位：千）
INVESTMENTS IN SECURITIES 131.6%			
BANK LOAN OBLIGATIONS 6.4%			
Advanz Pharma Corp.			
6.500% due 09/06/2024	$	41,828	$ 40,713
AI Convoy (Luxembourg) Sarl			
3.750% due 01/17/2027	EUR	1,000	1,145
4.500% due 01/17/2027	$	644	634
Alphabet Holding Co., Inc.			
3.648% due 09/26/2024		485	471
Altica France S.A.			
4.237% due 08/14/2026		5,292	5,150
American Builders & Contractors Supply Co., Inc.			
2.148% due 01/15/2027		1,485	1,444
Ancestry.com Operations, Inc.			
4.400% due 08/27/2026		2,046	2,045
4.750% due 10/19/2023		396	396
APi Group DE, Inc.			
2.648% due 10/01/2026		4,566	4,478
Aramark Intermediate HoldCo Corp.			
1.898% due 03/11/2025		933	894
Avantor Funding, Inc.			
3.250% due 11/21/2024		215	214
Avolon TLB Borrower 1 (U.S.) LLC			
2.250% due 02/12/2027		7,127	6,831
AWAS Leasing 2011-I Ltd.			
4.870% due 10/02/2021 (k)		510	514
Axalta Coating Systems Dutch Holding B BV			
1.970% due 06/01/2024		400	389
Azalea TopCo, Inc.			
3.648-3.714% due 07/24/2026		2,292	2,214
Banijay Entertainment SAS			
3.890% due 03/01/2025		384	373
Bausch Health Cos., Inc.			
2.899% due 11/27/2025		1,408	1,376
3.149% due 06/02/2025		834	816
Beacon Roofing Supply, Inc.			
2.398% due 01/02/2025		1,082	1,050
Boeing Co.			
1.500% due 02/07/2022		7,000	6,851
Bway Holdings Co.			
3.480% due 04/03/2024		377	354
Caesars Resort Collection LLC			
2.898% due 12/23/2024		12,218	11,490
4.648-4.651% due 07/21/2025		7,412	7,188
Camelot U.S. Acquisition 1 Co.			
3.148% due 10/30/2026		199	194
Carnival Corp.			
7.500% due 06/30/2025	EUR	10,574	11,998
8.500% due 06/30/2025	$	21,845	22,009
Castlelake Aircraft Structured Trust			
0.148% due 07/12/2024		2,310	2,147
CenturyLink, Inc.			
2.398% due 03/15/2027		2,377	2,292
Charter Communications Operating LLC			
1.900% due 02/01/2027		5,498	5,366
CityCenter Holdings LLC			
3.000% due 04/18/2024		290	274
Commscope, Inc.			
3.398% due 04/06/2026		3,960	3,828
Core & Main LP			
3.750% due 08/01/2024		310	303
CSC Holdings LLC			
2.648% due 04/15/2027		2,842	2,758
Dell International LLC			
2.750% due 09/19/2025		2,666	2,643
Delta Air Lines, Inc.			
5.750% due 04/29/2023		4,188	4,182
Diamond Resorts International, Inc.			
4.750% due 09/02/2023		5,426	4,884
Elanco Animal Health, Inc.			
1.899% due 08/01/2027	$	2,878	$ 2,820
Envision Healthcare Corp.			
3.898% due 10/10/2025		15,080	10,854
EyeCare Partners LLC			
3.750-3.898% due 02/18/2027		1,308	1,239
Forest City Enterprises LP			
3.648% due 12/08/2025		2,162	2,101
Froneri International Ltd.			
2.398% due 01/31/2027		2,456	2,374
2.648% due 01/31/2027	EUR	2,800	3,186
Frontier Communications Corp.			
6.000% due 06/15/2024	$	17,129	16,855
Genesee & Wyoming, Inc.			
2.220% due 12/30/2026		1,519	1,489
Golden Nugget, Inc.			
3.250% due 10/04/2023		27	24
Gray Television, Inc.			
2.649% due 01/02/2026		1,444	1,416
GreenSky Holdings LLC			
3.438% due 03/31/2025		4,778	4,551
HCA, Inc.			
1.898% due 03/13/2025		2,917	2,908
1.898% due 03/18/2026		810	808
Hilton Worldwide Finance LLC			
1.899% due 06/22/2026		9,745	9,263
iHeartCommunications, Inc.			
3.148% due 05/01/2026		148,702	139,935
Ingersoll-Rand Services Co.			
1.898% due 03/01/2027		2,263	2,192
Intelsat Jackson Holdings S.A.			
3.600-6.500% due 07/13/2022		6,122	6,174
8.000% due 11/27/2023		14,449	14,573
8.625% due 01/02/2024		10,100	10,222
Iqvia, Inc.			
1.898% due 01/17/2025		9,894	9,752
IRB Holding Corp.			
3.750% due 02/05/2025		682	651
Jefferies Finance LLC			
3.188% due 06/03/2026		925	900
KFC Holding Co.			
1.897% due 04/03/2025		1,056	1,038
Lealand Finance Co. BV			
3.148% due 06/30/2024		261	216
4.148% due 06/30/2025		559	367
Marriott Ownership Resorts, Inc.			
1.898% due 08/29/2025		1,281	1,223
Meredith Corp.			
2.648% due 01/31/2025		637	618
Messer Industries GmbH			
2.720% due 03/01/2026		1,359	1,327
MH Sub I LLC			
3.648% due 09/13/2024		980	950
NASCAR Holdings LLC			
2.902% due 10/19/2026		2,965	2,894
Nexstar Broadcasting, Inc.			
2.402% due 01/17/2024		243	237
Nielsen Finance LLC			
2.147% due 10/04/2023		386	378
NMG Holding Co., Inc.			
13.000% due 09/25/2025		11,958	12,481
Nouryon Finance BV			
3.145% due 10/01/2025		4,180	4,062
Pacific Gas & Electric Co.			
2.188% due 06/30/2021		2,800	2,796
2.438% due 01/03/2022		2,800	2,784
Pactiv Evergreen, Inc.			
2.898% due 02/05/2023		68	67
Parexel International Corp.			
2.898% due 09/27/2024		352	339
PetSmart, Inc.			
4.500% due 03/11/2022	$	5,215	$ 5,179
Playtika Holding Corp.			
7.000% due 12/10/2024		25,572	25,641
Ply Gem Midco, Inc.			
3.895% due 04/12/2025		4,801	4,725
Prestige Brands, Inc.			
2.148% due 01/26/2024		41	41
Pug LLC			
3.648% due 02/12/2027		804	706
Refinitiv U.S. Holdings, Inc.			
3.250% due 10/01/2025	EUR	15,879	18,248
3.398% due 10/01/2025	$	13,136	12,967
Regionalcare Hospital Partners Holdings, Inc.			
3.898% due 11/16/2025		1,200	1,167
Reynolds Consumer Products LLC			
1.898% due 02/04/2027		1,241	1,220
RPI Intermediate Finance Trust			
1.898% due 02/11/2027		1,725	1,719
SBA Senior Finance II LLC			
1.900% due 04/11/2025		489	475
Sequa Mezzanine Holdings LLC			
1.000% due 07/23/2025		19,198	18,286
5.000% due 04/28/2024		678	542
7.750% due 11/28/2023		12,817	12,229
Serta Simmons Bedding LLC			
4.500% due 11/08/2023		193	101
Sigma Holdco BV			
3.500% due 07/02/2025	EUR	3,670	4,148
Sinclair Television Group, Inc.			
2.650% due 09/30/2026	$	1,183	1,150
Sotera Health Holdings LLC			
5.500% due 12/11/2026		3,204	3,201
SS&C Technologies Holdings, Inc.			
1.898% due 04/16/2025		4,400	4,284
State of Rio De Janeiro			
6.024% due 12/20/2020		6,716	6,745
Sunshine Luxembourg VII SARL			
3.750% due 10/01/2026	EUR	1,630	1,861
5.250% due 10/01/2026	$	4,092	4,056
Syniverse Holdings, Inc.			
6.000% due 03/09/2023		35,855	28,116
U.S. Renal Care, Inc.			
5.188% due 06/26/2026		2,195	2,112
Univision Communications, Inc.			
3.750% due 03/15/2024		46,631	45,257
Valaris PLC			
8.000% due 08/17/2021		652	649
VFH Parent LLC			
3.145% due 03/01/2026		329	326
VICI Properties 1 LLC			
1.896% due 12/20/2024		3,627	3,496
Westmoreland Coal Co.			
15.000% due 03/15/2029		651	326
Westmoreland Mining Holdings LLC			
9.250% due 03/15/2022		128	119
Whatabrands LLC			
2.897% due 07/31/2026		477	466
WHLN FIRST MTG CO LEND 2 ASSET HOTEL			
2.565% due 02/09/2021 (k)		45,000	44,579
3.890% due 08/01/2021		79,000	79,067
Windstream Services II LLC			
7.250% due 09/21/2027		1,127	1,068
Wyndham Hotels & Resorts, Inc.			
1.898% due 05/30/2025		2,450	2,339
Zayo Group Holdings, Inc.			
3.148% due 03/09/2027		10,348	10,000
Total Bank Loan Obligations (Cost $790,753)			**782,583**

		額面金額（単位：千）	時価（単位：千）
CORPORATE BONDS & NOTES 36.7%			
BANKING & FINANCE 18.7%			
AerCap Ireland Capital DAC			
3.500% due 05/26/2022	$	150	$ 152
AGFC Capital Trust I			
1.987% due 01/15/2067		2,200	831
AIB Group PLC			
2.875% due 05/30/2031	EUR	6,600	7,746
4.263% due 04/10/2025	$	12,800	13,796
6.250% due 06/23/2025 (b)(c)	EUR	2,461	2,892
Ally Financial, Inc.			
3.875% due 05/21/2024	$	3,074	3,309
4.250% due 04/15/2021		4,660	4,733
8.000% due 11/01/2031		2,889	3,993
Alpha Bank AE			
2.500% due 02/05/2023	EUR	3,450	4,205
Altarea S.C.A.			
1.875% due 01/17/2028		7,400	8,315
Ambac LSNI LLC			
6.000% due 02/12/2023	$	10,706	10,666
Annington Funding PLC			
2.646% due 07/12/2025	GBP	1,300	1,799
Army Hawaii Family Housing Trust Certificates			
0.548% due 06/15/2050	$	8,100	6,262
Aroundtown S.A.			
0.375% due 09/23/2022	EUR	2,000	2,341
1.500% due 05/28/2026		6,200	7,497
5.375% due 03/21/2029	$	11,300	13,177
Assurant, Inc.			
4.200% due 09/27/2023		574	622
Atrium European Real Estate Ltd.			
3.000% due 09/11/2025	EUR	3,800	4,335
3.625% due 10/17/2022		350	414
Avolon Holdings Funding Ltd.			
2.875% due 02/15/2025	$	3,894	3,677
3.250% due 02/15/2027		1,020	934
5.500% due 01/15/2023		3,146	3,217
Banca Carige SpA			
0.913% due 02/25/2021	EUR	22,800	26,593
1.189% due 10/25/2021		44,700	52,379
Banca Monte dei Paschi di Siena SpA			
0.875% due 10/08/2026		3,900	4,753
Banco Bilbao Vizcaya Argentaria S.A.			
8.875% due 04/14/2021 (b)(c)		11,400	13,615
Banco Bradesco S.A.			
2.850% due 01/27/2023	$	4,714	4,788
3.200% due 01/27/2025		3,400	3,443
Banco BTG Pactual S.A.			
4.500% due 01/10/2025		4,400	4,477
Banco de Credito del Peru			
4.650% due 09/17/2024	PEN	16,400	4,801
Banco Espirito Santo S.A.			
2.625% due 05/08/2049 (d)	EUR	3,100	560
Banco Santander S.A.			
1.344% due 04/12/2023	$	800	804
3.848% due 04/12/2023		1,200	1,284
4.750% due 03/19/2025 (b)(c)	EUR	4,200	4,317
6.250% due 09/11/2021 (b)(c)		17,400	19,926
Bank of China Ltd.			
0.000% due 04/17/2021		3,020	3,519
Bank of Ireland Group PLC			
7.500% due 05/19/2025 (b)(c)		15,057	18,526
Bank of Nova Scotia			
4.900% due 06/04/2025 (b)(c)	$	1,681	1,759
Barclays Bank PLC			
7.625% due 11/21/2022 (b)		21,655	23,860
Barclays PLC			
1.375% due 01/24/2026	EUR	800	953
1.660% due 05/16/2024	$	8,400	8,451
1.710% due 02/15/2023		8,100	8,142
1.849% due 01/10/2023	$	1,000	$ 1,008
2.375% due 10/06/2023	GBP	7,350	9,710
3.125% due 01/17/2024		27,000	36,726
3.250% due 02/12/2027		17,530	24,432
3.250% due 01/17/2033		2,900	4,092
3.375% due 04/02/2025	EUR	700	887
3.684% due 01/10/2023	$	1,300	1,344
4.337% due 01/10/2028		700	789
4.338% due 05/16/2024		5,400	5,810
4.375% due 01/12/2026		5,123	5,811
4.610% due 02/15/2023		6,400	6,705
4.972% due 05/16/2029		2,600	3,047
5.875% due 09/15/2024 (b)(c)	GBP	4,000	5,020
6.125% due 12/15/2025 (b)(c)	$	7,700	7,853
6.375% due 12/15/2025 (b)(c)	GBP	2,150	2,792
7.125% due 06/15/2025 (b)(c)		5,200	7,068
7.250% due 03/15/2023 (b)(c)		16,760	22,346
7.750% due 09/15/2023 (b)(c)	$	13,070	13,481
7.875% due 03/15/2022 (b)(c)		1,200	1,241
7.875% due 09/15/2022 (b)(c)	GBP	8,053	10,693
8.000% due 12/15/2020 (b)(c)	EUR	10,560	12,395
8.000% due 06/15/2024 (b)(c)	$	9,800	10,515
Bevco Lux Sarl			
1.750% due 02/09/2023	EUR	5,100	6,125
BGC Partners, Inc.			
3.750% due 10/01/2024	$	1,464	1,484
4.375% due 12/15/2025		1,700	1,748
5.125% due 05/27/2021		400	406
Blackstone Property Partners Europe Holdings Sarl			
0.500% due 09/12/2023	EUR	2,200	2,568
1.400% due 07/06/2022		2,900	3,433
1.750% due 03/12/2029		2,200	2,593
BNP Paribas S.A.			
4.400% due 08/14/2028	$	1,200	1,405
7.625% due 03/30/2021 (b)(c)		600	608
BOC Aviation Ltd.			
1.264% due 05/02/2021		3,380	3,371
1.358% due 09/26/2023		1,900	1,867
2.375% due 09/15/2021		570	574
Brighthouse Financial, Inc.			
3.700% due 06/22/2027		1,288	1,359
Brookfield Finance, Inc.			
4.700% due 09/20/2047		3,038	3,535
CA Immobilien Anlagen AG			
1.000% due 10/27/2025	EUR	3,800	4,428
Cantor Fitzgerald LP			
4.875% due 05/01/2024	$	501	548
CBL & Associates LP			
4.600% due 10/15/2024		77	28
5.950% due 12/15/2026		2,416	912
China Construction Bank Corp.			
0.092% due 09/24/2021	EUR	2,000	2,332
CIT Bank N.A.			
2.969% due 09/27/2025	$	2,800	2,896
CIT Group, Inc.			
4.125% due 03/09/2021		914	922
5.000% due 08/15/2022		8,665	9,165
5.000% due 08/01/2023		3,896	4,205
Cooperatieve Rabobank UA			
6.625% due 06/29/2021 (b)(c)	EUR	12,800	15,354
Corestate Capital Holding S.A.			
3.500% due 04/15/2023 (m)		39,300	34,792
CPI Property Group S.A.			
1.625% due 04/23/2027		5,700	6,484
2.750% due 05/12/2026		4,800	5,817
2.750% due 01/22/2028	GBP	800	1,021
4.750% due 03/08/2023	$	15,100	16,071
Credit Agricole S.A.			
7.875% due 01/23/2024 (b)(c)	$	296	$ 327
Credit Suisse AG			
6.500% due 08/08/2023 (b)		10,885	12,300
Credit Suisse Group AG			
1.489% due 06/12/2024		2,250	2,272
2.593% due 09/11/2025		6,100	6,397
2.997% due 12/14/2023		2,600	2,711
3.869% due 01/12/2029		31,650	35,271
4.207% due 06/12/2024		3,000	3,245
4.282% due 01/09/2028		6,700	7,592
7.250% due 09/12/2025 (b)(c)		1,100	1,193
7.500% due 07/17/2023 (b)(c)		5,300	5,631
Credit Suisse Group Funding Guernsey Ltd.			
3.750% due 03/26/2025		1,500	1,662
CTR Partnership LP			
5.250% due 06/01/2025		504	521
CyrusOne LP			
1.450% due 01/22/2027	EUR	1,500	1,752
Deutsche Bank AG			
0.375% due 01/18/2021		74,100	86,399
1.031% due 01/22/2021	$	12,700	12,700
1.375% due 09/03/2026	EUR	9,100	10,647
1.470% due 11/16/2022	$	200	199
1.481% due 02/27/2023		2,100	2,076
1.539% due 02/04/2021		5,310	5,316
1.625% due 02/12/2021	EUR	12,800	14,980
1.625% due 01/20/2027		13,900	16,403
1.875% due 02/14/2022		9,500	11,276
2.625% due 12/16/2024	GBP	5,600	7,431
3.150% due 01/22/2021	$	10,000	10,049
3.300% due 11/16/2022		100	104
3.547% due 09/18/2031		7,400	7,537
3.950% due 02/27/2023		1,920	2,023
3.961% due 11/26/2025		13,460	14,406
4.250% due 10/14/2021		17,440	17,940
EPR Properties			
4.500% due 06/01/2027		3,650	3,268
4.750% due 12/15/2026		256	233
4.950% due 04/15/2028		1,132	1,019
Equinix, Inc.			
2.875% due 02/01/2026	EUR	7,675	9,098
Equitable Holdings, Inc.			
5.000% due 04/20/2048	$	184	220
Eurobank S.A.			
2.750% due 11/02/2020	EUR	1,000	1,165
Fairfax Financial Holdings Ltd.			
4.625% due 04/29/2030	$	1,456	1,560
4.850% due 04/17/2028		1,456	1,586
Fastighets AB Balder			
1.125% due 03/14/2022	EUR	1,887	2,224
1.875% due 03/14/2025		1,100	1,332
1.875% due 01/23/2026		1,470	1,783
First Abu Dhabi Bank PJSC			
1.180% due 04/16/2022	$	11,184	11,221
GE Capital Funding LLC			
4.400% due 05/15/2030		16,400	17,947
GE Capital International Funding Company Unlimited Co.			
4.418% due 11/15/2035		1,800	1,949
GE Capital UK Funding Unlimited Co.			
4.125% due 09/13/2023	GBP	200	278
Globalworth Real Estate Investments Ltd.			
2.875% due 06/20/2022	EUR	1,100	1,302
3.000% due 03/29/2025		400	469
GLP Capital LP			
5.250% due 06/01/2025	$	650	712
5.300% due 01/15/2029		3,142	3,517
Goodman U.S. Finance Three LLC			
3.700% due 03/15/2028		2,324	2,511

		額面金額（単位：千）	時価（単位：千）
Grainger PLC			
3.000% due 07/03/2030	GBP	2,800	$ 3,821
3.375% due 04/24/2028		1,300	1,819
Growthpoint Properties International Pty Ltd.			
5.872% due 05/02/2023	$	1,600	1,670
Horse Gallop Finance Ltd.			
3.250% due 05/30/2022		10,200	10,485
Host Hotels & Resorts LP			
4.000% due 06/15/2025		200	208
Howard Hughes Corp.			
5.375% due 03/15/2025		2,932	2,943
HSBC Holdings PLC			
1.270% due 05/18/2024		2,000	2,003
1.480% due 03/11/2025		18,600	18,629
2.633% due 11/07/2025		28,173	29,538
2.848% due 06/04/2031		3,300	3,429
3.000% due 05/29/2030	GBP	3,900	5,451
3.973% due 05/22/2030	$	14,100	15,826
4.041% due 03/13/2028		700	782
4.300% due 03/08/2026		500	569
4.750% due 07/04/2029 (b)(c)	EUR	2,800	3,290
5.875% due 09/28/2026 (b)(c)	GBP	6,800	9,106
6.000% due 09/29/2023 (b)(c)	EUR	6,600	8,162
6.000% due 05/22/2027 (b)(c)	$	700	726
6.500% due 03/23/2028 (b)(c)		10,070	10,788
Hudson Pacific Properties LP			
3.950% due 11/01/2027		363	391
Hunt Cos., Inc.			
6.250% due 02/15/2026		462	445
IMMOFINANZ AG			
2.500% due 10/15/2027	EUR	26,000	29,850
2.625% due 01/27/2023		9,600	11,356
InCaps Funding I Ltd.			
2.241% due 06/01/2033	$	11,447	10,417
2.246% due 06/01/2033		3,113	2,833
Industrial & Commercial Bank of China Ltd.			
0.993% due 11/08/2020		2,000	2,000
ING Groep NV			
5.750% due 11/16/2026 (b)(c)		5,400	5,631
International Lease Finance Corp.			
8.625% due 01/15/2022		3,201	3,432
Intesa Sanpaolo SpA			
7.000% due 01/19/2021 (b)(c)	EUR	2,600	3,041
KBC Group NV (b)			
4.250% due 10/24/2025 (c)		600	674
4.750% due 09/05/2169		1,000	1,196
Kennedy Wilson Europe Real Estate Ltd.			
3.250% due 11/12/2025		1,400	1,604
3.950% due 06/30/2022	GBP	800	1,042
Kennedy-Wilson, Inc.			
5.875% due 04/01/2024	$	1,395	1,348
Ladder Capital Finance Holdings LLLP			
4.250% due 02/01/2027		803	696
LeasePlan Corp. NV			
0.125% due 09/13/2023	EUR	6,600	7,595
Legal & General Group PLC			
5.625% due 03/24/2031 (b)(c)	GBP	1,910	2,530
Life Storage LP			
3.875% due 12/15/2027	$	611	682
LifeStorage LP			
3.500% due 07/01/2026		1,200	1,350
Lloyds Banking Group PLC			
2.250% due 10/16/2024	GBP	600	807
3.500% due 04/01/2026	EUR	7,450	9,781
3.574% due 11/07/2028	$	5,600	6,155
4.000% due 03/07/2025	AUD	3,500	2,692
4.375% due 03/22/2028	$	2,200	2,554
4.550% due 08/16/2028		4,600	5,437
4.947% due 06/27/2025 (b)(c)	EUR	2,011	2,337
5.125% due 12/27/2024 (b)(c)	GBP	1,400	1,790
7.500% due 06/27/2024 (b)(c)	$	2,700	$ 2,854
7.500% due 09/27/2025 (b)(c)		7,700	8,303
7.625% due 06/27/2023 (b)(c)	GBP	10,711	14,499
7.875% due 06/27/2029 (b)(c)		4,600	6,874
Logicor Financing Sarl			
0.750% due 07/15/2024	EUR	800	943
1.500% due 11/14/2022		3,240	3,870
1.625% due 07/15/2027		800	967
2.250% due 05/13/2025		2,400	2,986
2.750% due 01/15/2030	GBP	500	663
3.250% due 11/13/2028	EUR	586	788
MDGH-GMTN BV			
3.950% due 05/21/2050	$	3,500	4,025
Mitsubishi UFJ Lease & Finance Co. Ltd.			
2.652% due 09/19/2022		1,100	1,135
MPT Operating Partnership LP			
2.550% due 12/05/2023	GBP	2,400	3,110
3.692% due 06/05/2028		2,400	3,157
Nationwide Building Society			
3.622% due 04/26/2023	$	3,020	3,140
3.766% due 03/08/2024		5,200	5,521
3.960% due 07/18/2030		5,600	6,309
4.302% due 03/08/2029		12,500	14,157
5.750% due 06/20/2027 (b)(c)	GBP	6,850	9,134
5.875% due 12/20/2024 (b)(c)		1,600	2,135
Natwest Group PLC			
1.750% due 05/15/2023	$	3,674	3,699
1.775% due 06/25/2024		1,400	1,412
2.000% due 03/08/2023	EUR	4,000	4,768
2.000% due 03/04/2025		23,650	28,825
2.500% due 03/22/2023		27,000	33,133
3.125% due 03/28/2027	GBP	3,200	4,444
3.498% due 05/15/2023	$	5,114	5,315
3.875% due 09/12/2023		8,100	8,748
4.269% due 03/22/2025		11,500	12,602
4.445% due 05/08/2030		17,600	20,320
4.519% due 06/25/2024		400	434
4.800% due 04/05/2026		2,300	2,673
5.076% due 01/27/2030		16,500	19,751
6.000% due 12/29/2025 (b)(c)		17,700	18,358
8.000% due 08/10/2025 (b)(c)		12,660	14,199
8.625% due 08/15/2021 (b)(c)		13,400	13,860
NatWest Markets PLC			
0.625% due 03/02/2022	EUR	300	352
3.625% due 09/29/2022	$	18,100	19,062
Navient Corp.			
5.625% due 08/01/2033		1,468	1,261
5.875% due 03/25/2021		14,903	15,094
6.500% due 06/15/2022		4,990	5,102
6.625% due 07/26/2021		3,990	4,077
7.250% due 01/25/2022		6,298	6,514
NE Property BV			
1.875% due 10/09/2026	EUR	7,600	8,186
2.625% due 05/22/2023 (m)		3,100	3,665
Newmark Group, Inc.			
6.125% due 11/15/2023	$	2,334	2,472
Omega Healthcare Investors, Inc.			
3.625% due 10/01/2029		1,682	1,699
OneMain Finance Corp.			
5.625% due 03/15/2023		29,772	31,093
6.125% due 05/15/2022		15,903	16,599
6.125% due 03/15/2024		2,832	2,981
6.875% due 03/15/2025		3,141	3,461
7.750% due 10/01/2021		2,948	3,095
Ontario Teachers' Cadillac Fairview Properties Trust			
3.125% due 03/20/2022		696	714
Park Aerospace Holdings Ltd.			
3.625% due 03/15/2021		18,709	18,727
4.500% due 03/15/2023		9,522	9,635
5.250% due 08/15/2022	$	50,324	$ 51,846
5.500% due 02/15/2024		2,055	2,126
Physicians Realty LP			
3.950% due 01/15/2028		918	964
Preferred Term Securities XVIII Ltd.			
0.617% due 09/23/2035		165	158
Preferred Term Securities XXIV Ltd.			
0.550% due 03/22/2037		1,218	1,053
0.630% due 03/22/2037		4,830	3,574
Preferred Term Securities XXV Ltd.			
0.540% due 06/22/2037		28,198	22,700
Preferred Term Securities XXVI Ltd.			
0.550% due 09/22/2037		29,889	26,452
QNB Finance Ltd.			
1.311% due 02/12/2022		66,400	66,521
3.500% due 03/28/2024		7,200	7,668
Regency Centers LP			
3.700% due 06/15/2030		1,720	1,882
Sabra Health Care LP			
3.900% due 10/15/2029		410	414
4.800% due 06/01/2024		564	595
Sagax AB			
1.125% due 01/30/2027	EUR	3,600	4,199
2.000% due 01/17/2024		1,600	1,933
2.250% due 03/13/2025		6,800	8,359
Samhallsbyggnadsbolaget i Norden AB			
1.000% due 08/12/2027		2,500	2,881
1.125% due 09/04/2026		2,410	2,845
Santander Holdings USA, Inc.			
3.400% due 01/18/2023	$	14,048	14,753
3.500% due 06/07/2024		2,000	2,155
4.400% due 07/13/2027		1,284	1,434
4.500% due 07/17/2025		3,000	3,331
Santander UK Group Holdings PLC			
0.357% due 03/27/2024	EUR	1,500	1,735
2.920% due 05/08/2026	GBP	720	986
3.373% due 01/05/2024	$	33,908	35,522
3.625% due 01/14/2026	GBP	1,900	2,698
3.823% due 11/03/2028	$	3,400	3,764
6.750% due 06/24/2024 (b)(c)	GBP	16,610	22,617
7.375% due 06/24/2022 (b)(c)		7,500	10,072
SBA Communications Corp.			
3.875% due 02/15/2027	$	1,855	1,887
Sberbank of Russia Via SB Capital S.A.			
5.717% due 06/16/2021		900	924
6.125% due 02/07/2022		10,400	10,952
SELP Finance Sarl			
1.500% due 11/20/2025	EUR	700	855
SL Green Operating Partnership LP			
3.250% due 10/15/2022	$	234	239
SL Green Realty Corp.			
4.500% due 12/01/2022		1,420	1,485
SMBC Trust Account			
1.430% due 04/09/2021		5,000	4,998
Societe Generale S.A. (b)(c)			
6.750% due 04/06/2028		1,511	1,590
7.375% due 10/04/2023		8,200	8,449
Society of Lloyd's			
4.750% due 10/30/2024	GBP	500	707
Standard Chartered PLC			
1.368% due 01/20/2023	$	2,470	2,478
1.450% due 09/10/2022		8,100	8,127
4.247% due 01/20/2023		4,700	4,877
Starwood Property Trust, Inc.			
3.625% due 02/01/2021		8,000	8,005
4.750% due 03/15/2025		691	672
5.000% due 12/15/2021		500	499
STORE Capital Corp.			
4.500% due 03/15/2028		830	894
4.625% due 03/15/2029		187	203

		額面金額（単位：千）	時価（単位：千）
Summit Properties Ltd.			
2.000% due 01/31/2025	EUR	1,100	$ 1,217
Svenska Handelsbanken AB (b)(c)			
4.375% due 03/01/2027	$	4,200	4,260
4.750% due 03/01/2031		6,600	6,827
Tesco Property Finance 2 PLC			
6.052% due 10/13/2039	GBP	4,646	7,963
Tesco Property Finance 3 PLC			
5.744% due 04/13/2040		164	281
Tesco Property Finance 4 PLC			
5.801% due 10/13/2040		399	692
Tesco Property Finance 6 PLC			
5.411% due 07/13/2044		2,571	4,327
TP ICAP PLC			
5.250% due 01/26/2024		2,100	2,919
5.250% due 05/29/2026		3,300	4,766
U.S. Capital Funding VI Ltd.			
0.504% due 07/10/2043	$	26,609	23,017
UBS AG (b)			
4.750% due 02/12/2026	EUR	6,800	8,004
5.125% due 05/15/2024	$	900	991
7.625% due 08/17/2022		6,000	6,685
UBS Group AG			
4.125% due 09/24/2025		2,670	3,038
4.125% due 04/15/2026		1,000	1,148
4.253% due 03/23/2028		1,400	1,620
5.750% due 02/19/2022 (b)(c)	EUR	3,200	3,863
7.000% due 02/19/2025 (b)(c)	$	200	224
UniCredit SpA			
7.830% due 12/04/2023		72,590	85,162
Unique Pub Finance Co. PLC			
5.659% due 06/30/2027	GBP	1,823	2,453
7.395% due 03/28/2024		1,886	2,518
Uniti Group LP			
6.000% due 04/15/2023	$	2,500	2,537
7.875% due 02/15/2025		19,582	20,806
VICI Properties LP			
3.500% due 02/15/2025		4,784	4,811
3.750% due 02/15/2027		4,866	4,887
4.125% due 08/15/2030		5,684	5,762
4.250% due 12/01/2026		3,600	3,666
4.625% due 12/01/2029		3,600	3,747
Voyager Aviation Holdings LLC			
9.000% due 08/15/2021		3,693	1,819
Welltower, Inc.			
4.250% due 04/15/2028		429	488
WP Carey, Inc.			
3.850% due 07/15/2029		282	312
WPC Eurobond BV			
1.350% due 04/15/2028	EUR	6,800	8,113
2.125% due 04/15/2027		2,100	2,626
2.250% due 04/09/2026		3,400	4,293
Yorkshire Building Society			
3.000% due 04/18/2025	GBP	600	817
			2,294,981
INDUSTRIALS 13.2%			
AA Bond Co. Ltd.			
2.875% due 01/31/2022		745	956
5.500% due 07/31/2027		855	1,133
Airbus SE			
2.375% due 06/09/2040	EUR	2,500	3,043
Aker BP ASA			
3.000% due 01/15/2025	$	700	701
3.750% due 01/15/2030		1,300	1,251
Alaska Airlines 2020-1 Class A Pass Through Trust			
4.800% due 08/15/2027		3,275	3,454
Albertsons Cos., Inc.			
4.625% due 01/15/2027		214	221
4.875% due 02/15/2030		423	450

		額面金額（単位：千）	時価（単位：千）
Altice Financing S.A.			
2.250% due 01/15/2025	EUR	3,500	$ 3,812
3.000% due 01/15/2028		4,700	4,996
5.000% due 01/15/2028	$	6,200	6,022
7.500% due 05/15/2026		4,100	4,284
Altice France S.A.			
5.500% due 01/15/2028		2,400	2,434
7.375% due 05/01/2026		13,900	14,522
8.125% due 02/01/2027		2,500	2,722
Amdocs Ltd.			
2.538% due 06/15/2030		5,300	5,404
American Airlines 2017-2 Class AA Pass-Through Trust			
3.350% due 10/15/2029		415	388
ArcelorMittal S.A.			
1.000% due 05/19/2023	EUR	8,200	9,531
Arconic Corp.			
6.000% due 05/15/2025	$	1,017	1,079
Avon International Capital PLC			
6.500% due 08/15/2022		464	473
Axiata SPV2 Bhd			
3.466% due 11/19/2020		7,800	7,813
Bacardi Ltd.			
4.450% due 05/15/2025		2,000	2,244
Baidu, Inc.			
3.875% due 09/29/2023		2,100	2,259
Banner Health			
2.338% due 01/01/2030		1,722	1,772
3.181% due 01/01/2050		1,197	1,249
Boeing Co.			
4.875% due 05/01/2025		2,987	3,251
5.040% due 05/01/2027		6,299	6,931
5.150% due 05/01/2030		9,444	10,456
5.705% due 05/01/2040		15,535	18,075
5.805% due 05/01/2050		12,129	14,317
5.930% due 05/01/2060		18,015	21,432
Bombardier, Inc.			
5.750% due 03/15/2022		268	255
6.000% due 10/15/2022		1,846	1,646
6.125% due 01/15/2023		1,027	887
7.500% due 03/15/2025		274	200
7.875% due 04/15/2027		6,056	4,421
Broadcom Corp.			
3.875% due 01/15/2027		9,406	10,391
Broadcom, Inc.			
3.150% due 11/15/2025		2,300	2,482
4.110% due 09/15/2028		17,245	19,238
4.150% due 11/15/2030		12,100	13,583
4.300% due 11/15/2032		11,188	12,785
5.000% due 04/15/2030		204	240
Caesars Entertainment, Inc.			
6.250% due 07/01/2025		13,500	13,846
Camelot Finance S.A.			
4.500% due 11/01/2026		182	190
CCO Holdings LLC			
4.500% due 08/15/2030		3,718	3,869
4.750% due 03/01/2030		4,180	4,402
Centene Corp.			
3.375% due 02/15/2030		2,240	2,330
4.250% due 12/15/2027		1,462	1,542
4.625% due 12/15/2029		1,880	2,049
4.750% due 01/15/2025		4,172	4,292
Chanel Ceres PLC			
1.000% due 07/31/2031	EUR	3,700	4,438
Charter Communications Operating LLC			
1.864% due 02/01/2024	$	9,232	9,468
4.800% due 03/01/2050		3,818	4,364
Citrix Systems, Inc.			
3.300% due 03/01/2030		1,586	1,677
Clear Channel International BV			
6.625% due 08/01/2025		4,250	4,330

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Clear Channel Worldwide Holdings, Inc.			
9.250% due 02/15/2024	$	3,472	$ 3,014
CNH Industrial Capital LLC			
4.375% due 11/06/2020		300	300
Community Health Systems, Inc.			
6.250% due 03/31/2023		59,720	59,272
6.625% due 02/15/2025		28,447	27,810
8.000% due 03/15/2026		11,418	11,475
8.625% due 01/15/2024		42,256	42,969
Connect Finco SARL			
6.750% due 10/01/2026		1,330	1,342
Constellation Oil Services Holding S.A.			
10.000% due 11/09/2024 (e)		905	244
Corning, Inc.			
5.450% due 11/15/2079		1,291	1,632
CoStar Group, Inc.			
2.800% due 07/15/2030		2,000	2,058
CSC Holdings LLC			
4.125% due 12/01/2030		800	814
4.625% due 12/01/2030		300	300
6.500% due 02/01/2029		1,000	1,111
CSCEC Finance Cayman I Ltd.			
2.950% due 11/19/2020		400	400
CVS Pass-Through Trust			
5.773% due 01/10/2033		158	180
7.507% due 01/10/2032		641	792
CVS Pass-Through Trust Series 2009			
8.353% due 07/10/2031		641	842
DAE Funding LLC			
4.500% due 08/01/2022		11,295	11,380
5.000% due 08/01/2024		6,465	6,544
5.250% due 11/15/2021		13,386	13,622
5.750% due 11/15/2023		6,316	6,403
Dell Bank International DAC			
0.625% due 10/17/2022	EUR	2,300	2,693
Delta Air Lines, Inc.			
3.625% due 03/15/2022	$	920	902
7.000% due 05/01/2025		15,278	16,689
Diamond Resorts International, Inc.			
7.750% due 09/01/2023		11,084	10,441
10.750% due 09/01/2024		180	164
eBay, Inc.			
2.700% due 03/11/2030		2,400	2,518
Empresa de Transporte de Pasajeros Metro S.A.			
3.650% due 05/07/2030		1,100	1,207
4.700% due 05/07/2050		2,800	3,390
Energy Transfer Operating LP			
3.750% due 05/15/2030		1,832	1,800
5.000% due 05/15/2050		1,669	1,564
Energy Transfer Partners LP			
5.875% due 03/01/2022		450	470
Eurofins Scientific SE			
2.125% due 07/25/2024	EUR	800	988
Exela Intermediate LLC			
10.000% due 07/15/2023	$	880	264
Expedia Group, Inc.			
3.600% due 12/15/2023		3,500	3,602
4.625% due 08/01/2027		3,700	3,885
6.250% due 05/01/2025		6,692	7,366
7.000% due 05/01/2025		2,805	3,006
F-Brasile SpA			
7.375% due 08/15/2026		900	783
Flex Ltd.			
4.875% due 06/15/2029		277	318
Ford Foundation			
2.415% due 06/01/2050		1,285	1,262
2.815% due 06/01/2070		2,070	2,041
Ford Motor Credit Co. LLC			
1.515% due 02/15/2023		600	565
1.744% due 07/19/2024	EUR	2,800	3,085

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3.087% due 01/09/2023	$	7,600	$ 7,538
3.360% due 01/07/2022		4,920	4,892
3.550% due 10/07/2022		8,355	8,328
5.875% due 08/02/2021		400	409
Fortress Transportation & Infrastructure Investors LLC			
6.500% due 10/01/2025		7,563	7,479
6.750% due 03/15/2022		12,084	12,020
Fresenius U.S. Finance II, Inc.			
4.250% due 02/01/2021		190	192
G4S International Finance PLC			
1.500% due 01/09/2023	EUR	1,400	1,647
Gap, Inc.			
8.375% due 05/15/2023	$	2,697	3,014
8.625% due 05/15/2025		11,906	13,085
8.875% due 05/15/2027		6,075	6,954
GATX Corp.			
0.969% due 11/05/2021		1,955	1,954
General Electric Co.			
4.250% due 05/01/2040		821	867
4.350% due 05/01/2050		27,887	29,761
5.550% due 01/05/2026		6,390	7,524
6.150% due 08/07/2037		257	318
6.875% due 01/10/2039		87	115
General Motors Co.			
6.800% due 10/01/2027 (k)		1,138	1,399
Greene King Finance PLC			
1.859% due 12/15/2034	GBP	4,156	3,576
3.593% due 03/15/2035		2,186	2,767
4.064% due 03/15/2035		649	845
5.106% due 03/15/2034		150	208
H Lundbeck A/S			
0.875% due 10/14/2027	EUR	6,800	7,970
Hyatt Hotels Corp.			
3.246% due 09/01/2022	$	11,800	11,944
iHeartCommunications, Inc.			
4.750% due 01/15/2028		69,940	66,911
6.375% due 05/01/2026		9,272	9,672
8.375% due 05/01/2027		8,364	8,130
IHO Verwaltungs GmbH (e)			
3.625% due 05/15/2025	EUR	2,700	3,146
3.875% due 05/15/2027		1,500	1,748
6.000% due 05/15/2027	$	3,520	3,680
6.375% due 05/15/2029		3,777	4,008
IMCD NV			
2.500% due 03/26/2025	EUR	1,500	1,804
Imperial Brands Finance PLC			
3.500% due 07/26/2026	$	2,400	2,601
Indian Railway Finance Corp. Ltd.			
3.249% due 02/13/2030		2,600	2,637
3.950% due 02/13/2050		1,000	933
Informa PLC			
2.125% due 10/06/2025	EUR	18,000	21,071
Intelsat Connect Finance S.A.			
9.500% due 02/15/2023 (d)	$	3,960	1,161
Intelsat Jackson Holdings S.A. (d)			
5.500% due 08/01/2023		12,486	7,351
8.000% due 02/15/2024		5,341	5,430
8.500% due 10/15/2024		57,550	35,681
9.750% due 07/15/2025		29,732	18,630
Intelsat Luxembourg S.A.			
7.750% due 06/01/2021 (d)		20,642	980
InterContinental Hotels Group PLC			
1.625% due 10/08/2024	EUR	9,600	11,160
3.375% due 10/08/2028	GBP	5,500	7,150
IQVIA, Inc.			
2.875% due 09/15/2025	EUR	400	468
3.250% due 03/15/2025		500	586
JetBlue 2020-1 Class A Pass Through Trust			
4.000% due 11/15/2032	$	7,300	7,554

		額面金額（単位：千）	時価（単位：千）
Kinder Morgan, Inc.			
7.750% due 01/15/2032	$	2,500	$ 3,424
Kraft Heinz Foods Co.			
3.000% due 06/01/2026		4,722	4,802
3.875% due 05/15/2027		5,592	5,924
3.950% due 07/15/2025		1,000	1,082
4.250% due 03/01/2031		4,862	5,285
5.500% due 06/01/2050		2,388	2,733
6.500% due 02/09/2040		300	382
7.125% due 08/01/2039		4,200	5,680
L Brands, Inc.			
6.875% due 07/01/2025		1,100	1,181
Level 3 Financing, Inc.			
3.400% due 03/01/2027		506	542
3.875% due 11/15/2029		2,218	2,401
Marriott International, Inc.			
4.625% due 06/15/2030		516	551
Marriott Ownership Resorts, Inc.			
6.125% due 09/15/2025		1,300	1,358
Melco Resorts Finance Ltd.			
5.375% due 12/04/2029		3,700	3,572
5.625% due 07/17/2027		300	305
Memorial Sloan-Kettering Cancer Center			
2.955% due 01/01/2050		1,700	1,750
MGM China Holdings Ltd.			
5.250% due 06/18/2025		4,500	4,544
Micron Technology, Inc.			
4.663% due 02/15/2030		3,365	3,941
5.327% due 02/06/2029		2,532	3,035
Mitchells & Butlers Finance PLC			
0.700% due 12/15/2030		552	465
6.013% due 12/15/2028	GBP	965	1,271
NCL Corp. Ltd.			
3.625% due 12/15/2024	$	240	166
NetApp, Inc.			
2.700% due 06/22/2030		5,400	5,536
Netflix, Inc.			
3.625% due 05/15/2027	EUR	3,900	4,924
3.625% due 06/15/2030		18,776	23,914
3.875% due 11/15/2029		8,217	10,649
4.625% due 05/15/2029		7,600	10,313
4.875% due 06/15/2030	$	3,100	3,544
5.375% due 11/15/2029		980	1,149
New Red Finance, Inc.			
4.250% due 05/15/2024		4,823	4,927
4.375% due 01/15/2028		387	392
Nissan Motor Acceptance Corp.			
1.114% due 01/13/2022		200	198
1.900% due 09/14/2021		371	373
3.875% due 09/21/2023		2,000	2,090
Nissan Motor Co. Ltd.			
2.652% due 03/17/2026	EUR	13,100	15,462
3.522% due 09/17/2025	$	8,300	8,369
4.345% due 09/17/2027		8,300	8,338
Noble Holding International Ltd.			
7.875% due 02/01/2026 (d)		10,687	2,603
Nokia OYJ			
2.375% due 05/15/2025	EUR	1,300	1,574
3.125% due 05/15/2028		2,500	3,143
Norwegian Air Shuttle ASA 2016-1 Class A Pass-Through Trust			
4.875% due 05/10/2028	$	417	379
NVR, Inc.			
3.000% due 05/15/2030		1,161	1,246
NXP BV			
3.400% due 05/01/2030		466	513
4.300% due 06/18/2029		2,200	2,556
Occidental Petroleum Corp.			
1.730% due 08/15/2022		5,260	4,841

		額面金額（単位：千）	時価（単位：千）
Oracle Corp.			
3.850% due 04/01/2060	$	1,835	$ 2,091
4.000% due 07/15/2046		514	596
Ortho-Clinical Diagnostics, Inc.			
7.250% due 02/01/2028		1,556	1,629
7.375% due 06/01/2025		638	674
Pacific Drilling S.A.			
8.375% due 10/01/2023		8,217	1,012
Par Pharmaceutical, Inc.			
7.500% due 04/01/2027		2,332	2,475
PayPal Holdings, Inc.			
3.250% due 06/01/2050		1,107	1,199
PeaceHealth Obligated Group			
3.218% due 11/15/2050		3,100	3,077
Pelabuhan Indonesia III Persero PT			
4.500% due 05/02/2023		1,600	1,693
Petroleos de Venezuela S.A. (d)			
5.375% due 04/12/2027		11,932	465
5.500% due 04/12/2037		10,372	405
6.000% due 05/16/2024		8,283	340
6.000% due 11/15/2026		13,183	514
9.000% due 11/17/2021		400	16
9.750% due 05/17/2035		4,730	184
Petroleos Mexicanos			
5.350% due 02/12/2028		880	753
5.950% due 01/28/2031		13,650	11,442
6.490% due 01/23/2027		6,170	5,757
6.500% due 03/13/2027		9,282	8,633
6.500% due 01/23/2029		21,284	19,010
6.750% due 09/21/2047		390	303
6.840% due 01/23/2030		31,536	28,272
6.950% due 01/28/2060		7,790	6,102
7.690% due 01/23/2050		2,430	2,023
PetSmart, Inc.			
5.875% due 06/01/2025		563	577
Post Holdings, Inc.			
4.625% due 04/15/2030		1,377	1,417
QVC, Inc.			
4.450% due 02/15/2025		1,910	1,958
4.850% due 04/01/2024		2,121	2,219
5.950% due 03/15/2043		5,338	5,151
Radiology Partners, Inc.			
9.250% due 02/01/2028		979	1,046
Refinitiv U.S. Holdings, Inc.			
4.500% due 05/15/2026	EUR	14,530	17,726
RELX Capital, Inc.			
3.000% due 05/22/2030	$	312	337
Rite Aid Corp.			
7.500% due 07/01/2025		1,815	1,818
8.000% due 11/15/2026		1,540	1,546
Roadster Finance DAC			
1.625% due 12/09/2024	EUR	200	232
2.375% due 12/08/2027		1,000	1,157
Rolls-Royce PLC			
4.625% due 02/16/2026		6,600	7,707
5.750% due 10/15/2027	GBP	5,200	6,746
Royal Caribbean Cruises Ltd.			
9.125% due 06/15/2023	$	2,500	2,606
10.875% due 06/01/2023		7,622	8,326
11.500% due 06/01/2025		11,766	13,487
Russian Railways Via RZD Capital PLC			
3.374% due 05/20/2021	EUR	7,700	9,122
7.487% due 03/25/2031	GBP	6,300	11,024
SABIC Capital I BV			
3.000% due 09/14/2050	$	5,300	5,179
Sands China Ltd.			
3.800% due 01/08/2026		2,800	2,875
4.375% due 06/18/2030		2,700	2,776
4.600% due 08/08/2023		3,100	3,308
5.125% due 08/08/2025		4,500	4,856

		額面金額（単位：千）	時価（単位：千）
5.400% due 08/08/2028	$	5,200	$ 5,666
Six Flags Theme Parks, Inc.			
7.000% due 07/01/2025		921	977
SMBC Aviation Capital Finance DAC			
2.650% due 07/15/2021		400	403
3.550% due 04/15/2024		1,000	1,056
4.125% due 07/15/2023		200	212
Southwest Airlines Co.			
4.750% due 05/04/2023		1,339	1,435
5.125% due 06/15/2027		3,210	3,574
5.250% due 05/04/2025		1,134	1,259
Spanish Broadcasting System, Inc.			
12.500% due 04/15/2049 (d)		818	756
Sprint Spectrum Co. LLC			
3.360% due 09/20/2021		1,250	1,264
4.738% due 03/20/2025		5,200	5,672
5.152% due 03/20/2028		18,240	21,299
Staples, Inc.			
7.500% due 04/15/2026		255	239
Syngenta Finance NV			
3.375% due 04/16/2026	EUR	25,000	31,358
3.933% due 04/23/2021	$	1,600	1,621
4.441% due 04/24/2023		5,300	5,607
4.892% due 04/24/2025		800	868
5.182% due 04/24/2028		1,800	1,971
TEGNA, Inc.			
4.625% due 03/15/2028		1,603	1,585
Tenet Healthcare Corp.			
4.625% due 07/15/2024		167	170
Teva Pharmaceutical Finance Co. BV			
3.650% due 11/10/2021		900	893
Teva Pharmaceutical Finance IV BV			
3.650% due 11/10/2021		418	415
Teva Pharmaceutical Finance Netherlands II BV			
1.250% due 03/31/2023	EUR	1,800	1,956
3.250% due 04/15/2022		12,900	15,081
6.000% due 01/31/2025		2,700	3,275
Teva Pharmaceutical Finance Netherlands III BV			
2.200% due 07/21/2021	$	6,579	6,489
Textron, Inc.			
0.793% due 11/10/2020		3,770	3,773
Times Square Hotel Trust			
8.528% due 08/01/2026		1,504	1,638
Topaz Solar Farms LLC			
4.875% due 09/30/2039		6,136	6,677
5.750% due 09/30/2039		8,598	9,775
TransDigm, Inc.			
5.500% due 11/15/2027		900	880
Transocean Guardian Ltd.			
5.875% due 01/15/2024		810	496
Transocean, Inc.			
7.250% due 11/01/2025		2,595	869
7.500% due 01/15/2026		1,783	383
8.000% due 02/01/2027		3,062	850
Triumph Group, Inc.			
5.250% due 06/01/2022		486	416
6.250% due 09/15/2024		1,541	1,334
U.S. Renal Care, Inc.			
10.625% due 07/15/2027		1,282	1,369
United Airlines 2020-1 Class A Pass Through Trust			
5.875% due 10/15/2027		19,900	20,013
United Group BV			
3.125% due 02/15/2026	EUR	5,694	6,219
3.250% due 02/15/2026		1,900	2,083
3.625% due 02/15/2028		6,000	6,544
4.875% due 07/01/2024		565	660
Univision Communications, Inc.			
5.125% due 02/15/2025	$	14,429	14,204
6.625% due 06/01/2027		2,048	2,075
9.500% due 05/01/2025		1,646	1,790

		額面金額（単位：千）	時価（単位：千）
Valaris PLC (d)			
5.750% due 10/01/2044	$	4,598	$ 224
7.750% due 02/01/2026		864	42
Vale Overseas Ltd.			
3.750% due 07/08/2030		2,200	2,319
6.250% due 08/10/2026		3,616	4,319
6.875% due 11/21/2036		1,207	1,624
6.875% due 11/10/2039		951	1,306
Vale S.A.			
3.750% due 01/10/2023	EUR	1,500	1,854
ViaSat, Inc.			
5.625% due 09/15/2025	$	3,363	3,387
6.500% due 07/15/2028		3,300	3,412
VMware, Inc.			
3.900% due 08/21/2027		540	597
4.700% due 05/15/2030		1,228	1,452
Volkswagen Bank GmbH			
0.000% due 06/15/2021	EUR	900	1,049
Volkswagen Financial Services AG			
0.319% due 02/15/2021		7,300	8,516
0.625% due 04/01/2022		5,349	6,297
Volkswagen Financial Services NV			
1.125% due 09/18/2023	GBP	11,200	14,500
1.625% due 11/30/2022		3,300	4,326
1.875% due 09/07/2021		300	391
Volkswagen Leasing GmbH			
0.000% due 07/06/2021	EUR	1,000	1,165
0.250% due 02/16/2021		4,688	5,469
0.500% due 06/20/2022		875	1,028
Walt Disney Co.			
3.500% due 05/13/2040	$	3,960	4,437
3.600% due 01/13/2051		7,014	7,840
3.800% due 05/13/2060		4,597	5,294
Western Digital Corp.			
4.750% due 02/15/2026		4,492	4,844
Western Midstream Operating LP			
2.074% due 01/13/2023		1,048	975
6.250% due 02/01/2050		786	723
Windstream Escrow LLC			
7.750% due 08/15/2028		11,607	11,230
Wyndham Destinations, Inc.			
3.900% due 03/01/2023		1,682	1,635
4.250% due 03/01/2022		115	116
4.625% due 03/01/2030		1,093	1,048
5.650% due 04/01/2024		5,058	5,188
6.000% due 04/01/2027		1,464	1,512
Wynn Macau Ltd.			
5.125% due 12/15/2029		2,000	1,855
5.500% due 01/15/2026		6,300	6,122
5.500% due 10/01/2027		400	376
5.625% due 08/26/2028		400	385
Zayo Group Holdings, Inc.			
4.000% due 03/01/2027		11,004	10,815
6.125% due 03/01/2028		1,762	1,780
Zimmer Biomet Holdings, Inc.			
1.164% due 11/15/2027	EUR	900	1,076
			1,609,370
UTILITIES 4.8%			
AT&T, Inc.			
2.250% due 02/01/2032	$	9,248	9,088
3.100% due 02/01/2043		12,371	11,870
3.300% due 02/01/2052		13,551	12,470
3.500% due 06/01/2041		14,544	14,784
3.500% due 02/01/2061		13,084	12,197
3.650% due 06/01/2051		13,724	13,442
3.850% due 06/01/2060		10,556	10,465
CenturyLink, Inc.			
4.000% due 02/15/2027		1,462	1,497

		額面金額（単位：千）	時価（単位：千）
China Resources Gas Group Ltd.			
4.500% due 04/05/2022	$	400	$ 417
Edison International			
2.400% due 09/15/2022		3,161	3,211
2.950% due 03/15/2023		118	122
3.125% due 11/15/2022		1,688	1,743
3.550% due 11/15/2024		1,887	1,994
5.750% due 06/15/2027		1,380	1,569
El Paso Natural Gas Co. LLC			
8.625% due 01/15/2022		1,900	2,072
Enable Midstream Partners LP			
4.950% due 05/15/2028		424	407
FirstEnergy Corp.			
3.400% due 03/01/2050		300	277
Gazprom Neft OAO Via GPN Capital S.A.			
4.375% due 09/19/2022		11,935	12,463
6.000% due 11/27/2023		28,785	32,012
Gazprom PJSC Via Gaz Capital S.A.			
2.250% due 11/22/2024	EUR	100	118
2.949% due 01/24/2024		450	544
3.600% due 02/26/2021		3,624	4,272
4.950% due 03/23/2027	$	1,200	1,337
4.950% due 02/06/2028		1,000	1,117
5.150% due 02/11/2026		5,700	6,357
5.999% due 01/23/2021		2,322	2,351
6.510% due 03/07/2022		6,638	7,055
7.288% due 08/16/2037		500	702
8.625% due 04/28/2034		2,372	3,549
Odebrecht Drilling Norbe VIII/IX Ltd.			
6.350% due 12/01/2021		135	125
Odebrecht Offshore Drilling Finance Ltd.			
6.720% due 12/01/2022		220	200
Pacific Gas & Electric Co.			
2.100% due 08/01/2027		2,800	2,708
2.500% due 02/01/2031		2,600	2,464
2.950% due 03/01/2026 (d)		8,630	8,755
3.150% due 01/01/2026		25,440	26,055
3.250% due 06/15/2023 (d)		8,640	8,910
3.300% due 03/15/2027		3,838	3,890
3.300% due 12/01/2027 (d)		14,666	14,893
3.300% due 08/01/2040		1,642	1,500
3.400% due 08/15/2024 (d)		6,570	6,823
3.450% due 07/01/2025		12,102	12,620
3.500% due 06/15/2025		8,068	8,418
3.500% due 08/01/2050		7,200	6,536
3.750% due 02/15/2024 (d)		10,188	10,632
3.750% due 07/01/2028		13,613	14,061
3.750% due 08/15/2042		418	387
3.850% due 11/15/2023 (d)		1,830	1,924
3.950% due 12/01/2047		1,900	1,784
4.000% due 12/01/2046 (d)		3,144	2,957
4.250% due 08/01/2023		3,735	3,956
4.250% due 03/15/2046 (d)		5,219	5,038
4.300% due 03/15/2045 (d)		2,800	2,703
4.450% due 04/15/2042 (d)		4,333	4,344
4.500% due 07/01/2040		39,210	40,134
4.500% due 12/15/2041 (d)		743	733
4.550% due 07/01/2030		49,595	53,547
4.600% due 06/15/2043		1,794	1,810
4.650% due 08/01/2028		100	108
4.750% due 02/15/2044 (d)		2,707	2,765
4.950% due 07/01/2050		25,950	27,449
Pan American Energy LLC			
30.125% due 11/20/2020	ARS	265,660	1,792
Petrobras Global Finance BV			
5.093% due 01/15/2030	$	27,941	29,296
6.250% due 12/14/2026	GBP	6,234	9,026
6.625% due 01/16/2034		2,900	4,191
6.850% due 06/05/2115	$	216	233

	額面金額（単位：千）	時価（単位：千）
Plains All American Pipeline LP		
6.650% due 01/15/2037	$ 416	$ 443
Rio Oil Finance Trust Series 2014-1		
9.250% due 07/06/2024	2,244	2,468
Rio Oil Finance Trust Series 2014-3		
9.750% due 01/06/2027	748	859
Rio Oil Finance Trust Series 2018-1		
8.200% due 04/06/2028	2,744	3,056
Sabine Pass Liquefaction LLC		
4.500% due 05/15/2030	6,588	7,381
San Diego Gas & Electric Co.		
3.750% due 06/01/2047	62	71
Southern California Edison Co.		
2.850% due 08/01/2029	294	310
3.650% due 03/01/2028	118	130
3.650% due 02/01/2050	783	820
4.125% due 03/01/2048	173	192
4.875% due 03/01/2049	346	412
5.750% due 04/01/2035	196	259
6.000% due 01/15/2034	54	72
6.650% due 04/01/2029	578	712
Southern California Gas Co.		
5.125% due 11/15/2040	32	41
Sprint Communications, Inc.		
6.000% due 11/15/2022	3,934	4,216
Sprint Corp.		
7.125% due 06/15/2024	2,998	3,452
7.250% due 09/15/2021	33,826	35,275
7.625% due 02/15/2025	1,000	1,182
7.625% due 03/01/2026	839	1,022
7.875% due 09/15/2023	21,349	24,378
State Grid Overseas Investment 2016 Ltd.		
2.750% due 05/04/2022	1,700	1,744
Talen Energy Supply LLC		
6.625% due 01/15/2028	580	556
Transocean Phoenix 2 Ltd.		
7.750% due 10/15/2024	1,260	1,153
Transocean Proteus Ltd.		
6.250% due 12/01/2024	35	31
Transocean Sentry Ltd.		
5.375% due 05/15/2023	1,200	774
YPF S.A.		
37.001% due 03/04/2021	ARS 131,960	886
37.505% due 07/24/2021	34,399	192
		584,356
Total Corporate Bonds & Notes (Cost $4,459,308)		**4,488,707**
CONVERTIBLE BONDS & NOTES 0.1%		
Ensco Jersey Finance Ltd.		
3.000% due 01/31/2024 (b)(d)	$ 262	29
Multiplan Corp.		
6.000% due 10/15/2027 (b)	5,700	5,361
Total Convertible Bonds & Notes (Cost $5,747)		**5,390**
MUNICIPAL BONDS & NOTES 0.5%		
Chicago, Illinois, Build America Bonds, Series 2010		
6.630% due 02/01/2035	655	722
6.725% due 04/01/2035	280	310
7.350% due 07/01/2035	545	618
Chicago, Illinois, General Obligation Bonds, Series 2003		
5.100% due 06/01/2033	610	611
Chicago, Illinois, General Obligation Bonds, Series 2015		
7.750% due 01/01/2042	130	139
Chicago, Illinois, General Obligation Bonds, Series 2017		
7.045% due 01/01/2029	370	397
Commonwealth of Puerto Rico, General Obligation Bonds, Series 2001		
5.125% due 07/01/2031 (d)	17,360	11,761
Commonwealth of Puerto Rico, General Obligation Bonds, Series 2006 (d)		
5.000% due 07/01/2031	$ 420	$ 282
5.250% due 07/01/2023	500	343
5.250% due 07/01/2026	1,000	685
5.250% due 07/01/2049	610	420
Commonwealth of Puerto Rico, General Obligation Bonds, Series 2007 (d)		
5.000% due 07/01/2027	700	477
5.000% due 07/01/2028	75	51
5.250% due 07/01/2032	400	275
5.250% due 07/01/2034	400	275
5.250% due 07/01/2037	410	281
Commonwealth of Puerto Rico, General Obligation Bonds, Series 2008 (d)		
5.000% due 07/01/2023	300	201
5.125% due 07/01/2028	130	87
5.500% due 07/01/2032	10,780	7,317
5.700% due 07/01/2023	685	462
6.000% due 07/01/2038	4,070	2,824
Commonwealth of Puerto Rico, General Obligation Bonds, Series 2009 (d)		
5.750% due 07/01/2038	550	372
6.000% due 07/01/2039	215	146
6.500% due 07/01/2037	400	279
Commonwealth of Puerto Rico, General Obligation Bonds, Series 2011 (d)		
5.375% due 07/01/2030	685	442
5.750% due 07/01/2041	1,900	1,226
6.500% due 07/01/2040	120	83
Commonwealth of Puerto Rico, General Obligation Bonds, Series 2012 (d)		
4.125% due 07/01/2022	500	282
5.000% due 07/01/2021	1,010	622
5.000% due 07/01/2041	3,660	2,201
5.125% due 07/01/2037	800	481
5.500% due 07/01/2026	1,900	1,185
5.500% due 07/01/2039	4,215	2,629
Commonwealth of Puerto Rico, General Obligation Bonds, Series 2014		
8.000% due 07/01/2035 (d)	13,450	8,070
Puerto Rico Electric Power Authority, Build America Bonds, Series 2010 (d)		
6.050% due 07/01/2032	800	558
6.125% due 07/01/2040	3,000	2,096
Salt Lake, Utah, Utah State Board of Regents Revenue Bonds, Series 2016		
0.899% due 09/25/2056	884	879
Salt Lake, Utah, Utah State Board of Regents Revenue Bonds, Series 2017		
0.899% due 01/25/2057	8,132	8,102
Travis, Texas, Texas Public Finance Authority Revenue Bonds, Series 2014		
8.250% due 07/01/2024	500	502
Total Municipal Bonds & Notes (Cost $184,752)		**58,693**
U.S. GOVERNMENT AGENCIES 32.9%		
Fannie Mae		
2.500% due 10/01/2022	110	115
3.000% due 09/01/2049	408	441
3.000% due 03/01/2050	36,923	39,103
3.500% due 08/01/2042	42	46
3.500% due 09/01/2047	505	535
3.500% due 03/01/2048	138	145
3.500% due 04/01/2048	243	258
4.000% due 07/01/2040	63	68
4.000% due 12/01/2041	$ 109	$ 115
4.000% due 07/01/2042	213	224
4.000% due 08/01/2042	41	44
4.000% due 09/01/2042	278	293
4.000% due 11/01/2045	265	287
4.000% due 03/01/2047	114	123
4.000% due 04/01/2047	563	618
4.000% due 08/01/2047	11,786	12,663
4.000% due 10/01/2047	562	603
4.000% due 12/01/2047	134	143
4.000% due 01/01/2048	146	157
4.000% due 02/01/2048	1,556	1,669
4.000% due 07/01/2048	21,290	22,715
4.000% due 08/01/2048	13,914	14,846
4.000% due 09/01/2048	13,617	14,564
4.000% due 11/01/2048	44,579	47,575
4.000% due 12/01/2048	1,645	1,756
4.000% due 03/01/2049	16,998	18,141
4.000% due 08/01/2049	680	726
4.500% due 05/01/2033	17	18
4.500% due 07/01/2033	33	35
4.500% due 05/01/2035	7	7
4.500% due 02/01/2038	2	2
4.500% due 01/01/2041	371	395
4.750% due 06/01/2033	195	207
5.000% due 10/01/2035	71	74
5.000% due 12/01/2035	226	244
5.000% due 10/01/2036	6	7
5.000% due 05/01/2038	4	4
5.000% due 11/01/2039	7	8
5.000% due 10/01/2051	176	191
5.500% due 07/01/2033	30	34
5.500% due 06/01/2035	776	842
5.500% due 04/01/2036	2	2
5.500% due 11/01/2036	4	5
5.500% due 03/01/2037	15	16
5.500% due 09/01/2037	5	5
5.500% due 02/01/2038	4	4
5.500% due 04/01/2038	25	28
6.000% due 08/01/2031	27	28
6.000% due 06/01/2032	5	6
6.000% due 09/01/2039	401	438
6.000% due 10/01/2047	27	30
6.051% due 05/25/2048 (f)	4,158	804
6.500% due 01/01/2037	3	4
6.500% due 10/01/2037	6	6
7.000% due 09/01/2031	34	34
7.000% due 05/01/2037	1	1
7.500% due 09/01/2032	9	9
Fannie Mae, TBA (g)		
2.000% due 01/01/2051	11,900	12,224
2.500% due 01/01/2036	3,000	3,119
2.500% due 01/01/2051	436,100	453,220
3.000% due 11/01/2035	9,500	9,947
3.000% due 12/01/2050	26,600	27,807
3.500% due 11/01/2050	300,000	316,822
3.500% due 12/01/2050	447,200	472,503
4.000% due 11/01/2050	55,000	58,753
4.000% due 12/01/2050	16,700	17,853
Freddie Mac		
3.000% due 11/01/2046	144	152
3.000% due 12/01/2047	5,153	5,384
3.000% due 03/01/2048	297	310
3.500% due 10/01/2047	5,454	5,787
3.500% due 12/01/2047	1,829	1,937
3.500% due 03/01/2048	7,303	7,751
3.500% due 04/01/2048	3,239	3,440
3.500% due 10/01/2048	3,576	3,770

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3.500% due 12/01/2048	$ 8,048	$ 8,523
3.500% due 03/01/2049	5,338	5,630
4.000% due 09/01/2033	4	5
4.000% due 04/01/2047	884	951
4.000% due 05/01/2047	882	948
4.000% due 08/01/2047	1,460	1,566
4.000% due 08/01/2048	2,306	2,461
4.000% due 09/01/2048	955	1,019
4.000% due 10/01/2048	991	1,058
4.000% due 12/01/2048	29,027	31,263
4.000% due 01/01/2049	2,349	2,507
4.000% due 02/01/2049	12,190	13,126
4.000% due 03/01/2049	952	1,025
5.000% due 06/01/2034	191	208
5.000% due 08/01/2035	46	48
5.000% due 01/01/2037	4	4
5.000% due 01/01/2038	2	2
5.500% due 01/01/2035	1,207	1,342
5.500% due 05/01/2037	5	5
5.500% due 06/01/2037	209	224
5.500% due 07/01/2037	36	37
5.750% due 05/01/2037	410	470
6.000% due 07/01/2037	48	52
6.402% due 06/15/2042 (f)	59	12
Ginnie Mae		
4.000% due 04/20/2047	4,651	5,040
4.000% due 05/20/2047	85,069	91,941
4.000% due 06/20/2047	39,860	43,082
4.000% due 07/20/2047	36,319	39,463
4.000% due 02/20/2048	26,749	28,860
4.500% due 01/20/2040	180	194
4.500% due 03/20/2040	24	26
5.000% due 08/20/2030	435	476
5.000% due 05/20/2040	509	555
5.000% due 11/20/2040	20	21
5.000% due 04/20/2041	8	8
5.500% due 05/20/2038	8	9
5.500% due 06/20/2038	174	193
5.500% due 07/20/2038	80	86
5.500% due 08/20/2038	446	495
5.500% due 09/20/2038	80	88
5.500% due 10/20/2038	17	18
5.500% due 01/20/2039	11	12
5.500% due 02/20/2039	62	68
5.500% due 09/20/2039	142	157
5.500% due 10/20/2039	11	12
5.500% due 11/20/2039	411	453
5.500% due 12/20/2039	27	29
5.500% due 01/20/2040	206	223
5.500% due 06/20/2040	386	441
5.500% due 07/20/2040	516	560
Ginnie Mae, TBA (g)		
2.500% due 12/01/2050	203,775	212,961
2.500% due 01/01/2051	865,625	902,921
4.000% due 11/01/2050	217,384	231,268
4.000% due 12/01/2050	758,400	807,311
Total U.S. Government Agencies (Cost $4,004,134)		**4,021,697**
U.S. TREASURY OBLIGATIONS 6.9%		
Treasury Inflation Protected Securities (h)		
0.125% due 10/15/2024 (m)(o)	43,461	45,840
0.125% due 07/15/2030 (m)	34,062	37,425
0.250% due 07/15/2029 (m)	158,118	175,095
0.250% due 02/15/2050	24,061	27,696
0.375% due 01/15/2027	4,997	5,458
0.375% due 07/15/2027 (o)	1,339	1,476
0.625% due 07/15/2021	81	81
0.625% due 02/15/2043	$ 1,470	$ 1,780
0.750% due 07/15/2028 (o)	97,018	110,733
0.750% due 02/15/2042	5,866	7,261
0.750% due 02/15/2045	4,857	6,072
0.875% due 01/15/2029 (m)(o)	53,601	61,821
0.875% due 02/15/2047	15,936	20,774
1.000% due 02/15/2046	5,265	6,970
1.000% due 02/15/2048	19,816	26,750
1.000% due 02/15/2049 (m)(o)	61,665	84,131
1.375% due 02/15/2044 (m)	669	937
2.125% due 02/15/2040	3,006	4,545
U.S. Treasury Bonds		
2.250% due 08/15/2046	100	115
2.375% due 05/15/2029 (m)	134,400	152,350
2.625% due 02/15/2029 (m)	5,000	5,758
2.750% due 08/15/2047 (m)	2,830	3,562
3.000% due 08/15/2048	155	205
3.000% due 02/15/2049	77	102
3.125% due 05/15/2048	180	242
U.S. Treasury Notes		
1.625% due 02/15/2026 (m)	2,200	2,338
2.000% due 02/15/2025 (m)(o)	11,021	11,813
2.000% due 08/15/2025 (o)	1,400	1,509
2.000% due 11/15/2026	800	871
2.250% due 11/15/2024 (m)(o)	12,300	13,268
2.250% due 02/15/2027	28,000	30,955
Total U.S. Treasury Obligations (Cost $778,623)		**847,933**
MORTGAGE-BACKED SECURITIES 34.4%		
Accredited Mortgage Loan Trust		
1.094% due 07/25/2035	9,806	9,658
1.844% due 07/25/2035 (d)	715	665
ACE Securities Corporation Home Equity Loan Trust		
0.304% due 08/25/2036	6,540	6,344
0.944% due 01/25/2035	1,058	1,041
0.974% due 02/25/2034	6,677	6,624
1.049% due 08/25/2035	5,023	4,908
Adjustable Rate Mortgage Trust		
1.099% due 08/25/2035	5,045	4,856
AFC Home Equity Loan Trust		
0.959% due 06/25/2029	2,062	1,696
Alternative Loan Trust		
0.319% due 01/25/2037 (d)	2,308	2,617
0.319% due 07/25/2046	2,591	3,013
0.329% due 07/25/2036	9,514	8,974
0.339% due 08/25/2046 (d)	13,003	12,483
0.341% due 09/20/2046	1,401	1,242
0.349% due 05/25/2036	17,628	15,093
0.361% due 03/20/2046	8,106	6,914
0.399% due 12/25/2046	21,968	20,573
0.419% due 07/25/2036	22,397	19,480
0.471% due 12/20/2035	7,845	7,303
0.749% due 01/25/2036	2,926	2,734
2.232% due 08/25/2035 (d)	548	494
2.737% due 09/25/2034	1,199	1,196
3.118% due 08/25/2035 (d)	636	608
5.500% due 06/25/2035	6,883	6,877
5.500% due 08/25/2035 (d)	82	81
5.500% due 02/25/2036 (d)	20	17
6.000% due 07/25/2037 (d)	30,770	22,087
7.000% due 10/25/2037	33,693	18,927
Ameriquest Mortgage Securities Trust		
0.489% due 04/25/2036	7,675	7,593
0.559% due 03/25/2036	27,500	26,360
Ameriquest Mortgage Securities, Inc. Asset-Backed Pass-Through Certificates		
1.219% due 09/25/2032	360	364
1.904% due 10/25/2034	$ 9,000	$ 8,932
Argent Mortgage Loan Trust		
0.629% due 05/25/2035	27,798	25,467
Argent Securities Trust		
0.329% due 04/25/2036	8,378	3,985
Argent Securities, Inc. Asset-Backed Pass-Through Certificates		
0.659% due 10/25/2035	36,400	34,210
2.849% due 09/25/2033	1,641	1,646
Asset-Backed Funding Certificates Trust		
0.809% due 03/25/2035	9,929	9,595
0.884% due 06/25/2035	12,354	12,092
Asset-Backed Securities Corporation Home Equity Loan Trust		
0.459% due 05/25/2036 (d)	37,652	36,891
Atrium Hotel Portfolio Trust		
1.578% due 06/15/2035	18,395	17,002
Banc of America Alternative Loan Trust (d)		
4.581% due 04/25/2022	101	97
6.000% due 07/25/2046	2,270	2,189
Banc of America Funding Trust		
2.751% due 11/20/2034	681	705
3.620% due 06/20/2036	6,169	5,987
3.882% due 02/20/2035	2,007	2,144
4.109% due 01/20/2047 (d)	151	148
Bayview Opportunity Master Fund IVa Trust		
3.475% due 06/28/2034	2,615	2,625
BCAP LLC Trust		
0.556% due 07/26/2036	137	136
5.876% due 04/26/2037	3,968	3,077
6.000% due 04/26/2036	7,024	5,675
Bear Stearns Adjustable Rate Mortgage Trust		
3.117% due 11/25/2034	288	283
Bear Stearns Alternative-A Trust		
0.319% due 04/25/2037	9,090	8,204
0.569% due 11/25/2046	11,283	10,577
Bear Stearns Asset-Backed Securities I Trust		
0.389% due 02/25/2037	6,174	7,393
0.509% due 04/25/2036	10,208	10,106
0.549% due 02/25/2036 (d)	6,606	6,576
0.549% due 05/25/2036 (d)	10,287	4,355
0.579% due 12/25/2035	5,666	5,672
0.649% due 12/25/2035	911	902
0.849% due 11/25/2035 (d)	4,224	4,002
0.869% due 12/25/2035	9,268	6,880
1.169% due 06/25/2034	7,031	7,016
1.199% due 08/25/2037	23,537	21,413
6.451% due 05/25/2036 (f)	10,287	627
Bear Stearns Asset-Backed Securities Trust		
0.409% due 10/25/2036	618	618
2.173% due 06/25/2035	3,368	3,368
5.500% due 11/25/2033	6,144	6,468
Bear Stearns Mortgage Funding Trust		
0.349% due 02/25/2037 (d)	7,851	7,231
Business Loan Express Business Loan Trust		
0.439% due 09/25/2038	1,848	1,534
0.699% due 09/25/2038	896	741
1.249% due 09/25/2038	65	53
Canada Square Funding PLC		
1.156% due 10/17/2051 GBP	40,128	51,798
Canterbury Finance No.1 PLC		
1.413% due 05/16/2056	26,220	33,812
CBA Commercial Small Balance Commercial Mortgage		
6.040% due 01/25/2039 (d)	$ 1,262	967
Centex Home Equity Loan Trust		
0.794% due 03/25/2035	5,514	5,415
CGMS Commercial Mortgage Trust		
1.248% due 07/15/2030	9,749	9,342
Chase Mortgage Finance Trust		
3.770% due 12/25/2035 (d)	6,417	6,206

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ChaseFlex Trust			
0.449% due 07/25/2037	$	1,276	$ 1,126
Chevy Chase Funding LLC Mortgage-Backed Certificates			
0.509% due 03/25/2035		551	552
CIT Mortgage Loan Trust			
1.499% due 10/25/2037		13,509	13,568
Citigroup Commercial Mortgage Trust			
0.287% due 03/10/2047 (f)		25,400	259
Citigroup Mortgage Loan Trust			
0.289% due 12/25/2036		4,657	4,528
0.409% due 01/25/2037		1,424	1,420
0.549% due 03/25/2037		13,335	13,258
0.969% due 09/25/2037		23,595	20,485
1.492% due 08/25/2036		15,972	7,458
3.404% due 07/25/2037 (d)		4,710	4,405
3.411% due 08/25/2036		7,010	6,324
3.763% due 11/25/2038		401	409
6.750% due 05/25/2036 (d)		11,652	8,341
Citigroup Mortgage Loan Trust, Inc.			
0.729% due 07/25/2035		1,505	1,506
1.184% due 05/25/2035		6,300	6,036
Commercial Mortgage Trust			
0.169% due 04/10/2047 (f)		33,000	184
Conseco Finance Corp.			
6.870% due 04/01/2030		2,007	2,059
6.920% due 12/01/2030		2,126	2,255
7.500% due 03/01/2030		53,423	31,518
7.600% due 04/15/2026		5,343	2,430
7.700% due 09/15/2026		712	733
Countrywide Asset-Backed Certificates			
0.289% due 06/25/2035 (d)		2,198	2,023
0.289% due 06/25/2037		19,079	17,604
0.289% due 07/25/2037 (d)		2,067	1,975
0.299% due 04/25/2047 (d)		4,682	4,553
0.309% due 05/25/2037 (d)		9,658	9,595
0.319% due 06/25/2047		539	539
0.329% due 11/25/2047		10,341	10,095
0.369% due 08/25/2037		25,800	22,510
0.379% due 05/25/2037 (d)		12,783	11,256
0.379% due 10/25/2047		20,727	20,087
0.389% due 05/25/2036		9,982	7,958
0.399% due 02/25/2036		1,500	1,393
0.499% due 03/25/2036 (d)		1,723	1,601
0.549% due 06/25/2036		6,300	6,182
0.569% due 01/25/2045		4,569	4,540
0.589% due 04/25/2036		7,620	7,605
0.649% due 08/26/2033		313	303
0.879% due 06/25/2035		7,000	6,620
Countrywide Home Loan Mortgage Pass-Through Trust			
2.856% due 11/25/2034		12	11
3.099% due 10/20/2035 (d)		5,825	5,551
3.192% due 11/25/2037		6,368	6,165
3.556% due 06/25/2034		1	2
3.848% due 03/25/2037 (d)		7,897	7,874
5.500% due 11/25/2035 (d)		7,525	5,920
5.750% due 10/25/2022		351	342
6.000% due 07/25/2036		25,911	20,573
6.000% due 11/25/2037		5,992	4,785
Credit Suisse First Boston Mortgage Securities Corp.			
2.598% due 01/25/2033		1,513	1,487
Credit Suisse Mortgage Capital			
0.318% due 11/27/2036		7,393	7,989
3.000% due 01/29/2036		1,473	1,487
3.000% due 06/27/2037		4,369	4,361
6.012% due 10/26/2036		246	239
Credit Suisse Mortgage Capital Trust			
0.000% due 01/25/2058		38	38
0.000% due 04/25/2058 (f)		1	1

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0.898% due 07/15/2032	$	5,200	$ 5,033
1.148% due 07/15/2032		4,000	3,770
1.348% due 07/15/2032		2,400	2,196
3.370% due 06/25/2050		46,773	36,442
3.615% due 06/01/2050		86,927	88,322
3.625% due 01/25/2058		25,029	23,919
3.770% due 04/25/2058		54,263	55,246
Credit-Based Asset Servicing & Securitization LLC			
6.980% due 03/25/2046		4,266	4,328
Credit-Based Asset Servicing & Securitization Trust			
0.299% due 07/25/2036		2,772	2,749
CWABS Asset-Backed Certificates Trust			
0.389% due 03/25/2037		33,000	30,684
0.389% due 03/25/2047 (d)		26,535	23,496
0.409% due 09/25/2046		5,600	5,135
0.869% due 05/25/2036 (d)		2,032	1,149
1.199% due 03/25/2035		5,500	5,488
1.274% due 12/25/2034		1,185	1,188
5.633% due 06/25/2035		8,644	8,885
CWHEQ Revolving Home Equity Loan Resuritization Trust			
0.398% due 03/15/2030		2,980	2,874
Deutsche Alternative-A Securities Mortgage Loan Trust			
0.309% due 03/25/2037		12,047	6,586
0.479% due 08/25/2037 (d)		30,662	25,678
0.649% due 09/25/2047		19,953	18,254
Deutsche Alternative-A Securities, Inc. Mortgage Loan Trust			
3.137% due 10/25/2035 (d)		12,672	12,412
Deutsche Mortgage & Asset Receiving Corp.			
0.650% due 11/27/2036		3,541	3,419
Downey Savings & Loan Association Mortgage Loan Trust			
0.337% due 10/19/2036 (d)		10,741	9,316
0.447% due 10/19/2045 (d)		2,415	2,455
0.477% due 09/19/2045		6,698	5,064
Dragon Finance BV			
1.267% due 07/13/2023	GBP	136	171
Dutch Property Finance BV			
0.171% due 01/28/2048	EUR	15,324	17,850
Ellington Loan Acquisition Trust			
1.249% due 05/25/2037	$	1,613	1,603
EMC Mortgage Loan Trust			
1.199% due 04/25/2042 (d)		10,016	9,414
Encore Credit Receivables Trust			
1.079% due 11/25/2035		6,510	6,298
European Residential Loan Securitisation DAC			
0.297% due 03/24/2063	EUR	21,140	24,639
Eurosail PLC			
0.230% due 09/10/2044	GBP	78	100
Eurosail-UK PLC			
0.830% due 09/13/2045		5,419	6,799
1.010% due 06/13/2045		12,000	15,433
FBR Securitization Trust			
0.824% due 10/25/2035	$	20,968	16,695
0.829% due 10/25/2035		8,802	8,768
0.914% due 09/25/2035		7,500	7,168
Finsbury Square PLC			
0.710% due 09/12/2065	GBP	11,251	14,538
First Franklin Mortgage Loan Trust			
0.299% due 07/25/2036	$	226	226
0.309% due 04/25/2036		4,953	4,795
0.459% due 11/25/2036		47,500	37,530
0.609% due 01/25/2036		10,000	8,838
0.854% due 05/25/2036		6,158	6,118
1.004% due 04/25/2035		5,000	4,888
First Horizon Alternative Mortgage Securities Trust (d)			
0.649% due 05/25/2035		1,956	1,344
4.851% due 05/25/2035 (f)		1,955	315

		額面金額（単位：千）	時価（単位：千）
Fremont Home Loan Trust			
0.289% due 02/25/2037	$	9,532	$ 7,531
1.169% due 01/25/2035		6,493	6,119
GMAC Commercial Mortgage Asset Corp.			
5.456% due 03/10/2051		12,276	12,887
GreenPoint Mortgage Funding Trust			
0.709% due 11/25/2045		60	46
Grifonas Finance No.1 PLC			
0.000% due 08/28/2039	EUR	868	967
GS Mortgage Securities Corporation Trust			
3.419% due 10/10/2032	$	3,300	3,374
4.591% due 10/10/2032		7,600	7,125
GSAA Home Equity Trust			
6.500% due 11/25/2037 (d)		22	13
GSAMP Trust			
0.289% due 03/25/2047		5,322	5,041
0.299% due 06/25/2036		789	788
0.309% due 01/25/2037		21,382	15,776
0.309% due 05/25/2046		750	744
0.409% due 06/25/2036		20,000	19,229
0.794% due 11/25/2035 (d)		7,655	6,884
GSMSC Resecuritization Trust			
0.328% due 09/26/2036		5,175	3,989
5.906% due 04/26/2037		42,208	15,739
GSR Mortgage Loan Trust			
0.449% due 03/25/2037		9,414	1,949
6.551% due 03/25/2037 (f)		9,414	2,714
HarborView Mortgage Loan Trust			
0.387% due 12/19/2036 (d)		1,251	1,158
0.707% due 02/19/2036		14,127	11,853
0.787% due 08/19/2045		10,908	9,797
Hawksmoor Mortgages			
1.112% due 05/25/2053	GBP	70,219	90,821
Home Equity Asset Trust			
0.389% due 10/25/2036	$	23,475	14,632
0.459% due 07/25/2036		76	76
Home Equity Mortgage Loan Asset-Backed Trust			
0.289% due 11/25/2036		18,087	16,513
0.329% due 06/25/2036		3,775	3,571
0.389% due 04/25/2037		16,009	11,836
1.139% due 08/25/2035		5,750	5,602
HSI Asset Securitization Corp. Trust			
0.399% due 05/25/2037		7,197	6,825
Impac CMB Trust			
0.829% due 01/25/2035		15,185	15,025
Impac Secured Assets Corp.			
0.429% due 03/25/2036 (d)		16,199	13,996
Impac Secured Assets Trust			
0.339% due 01/25/2037		3,551	3,163
IMT Trust			
0.848% due 06/15/2034		2,169	2,161
1.098% due 06/15/2034		1,627	1,619
1.248% due 06/15/2034		994	990
IndyMac IMJA Mortgage Loan Trust			
6.500% due 10/25/2037		9,950	7,879
IndyMac IMSC Mortgage Loan Trust			
3.220% due 06/25/2037 (d)		10,910	8,897
IndyMac INDX Mortgage Loan Trust			
0.329% due 02/25/2037 (d)		31,950	30,765
0.339% due 10/25/2036		6,503	3,715
3.079% due 07/25/2037		25,048	23,842
3.284% due 03/25/2036 (d)		6,101	5,405
3.348% due 04/25/2037		19,322	17,904
3.456% due 04/25/2037 (d)		9,330	8,726
3.463% due 11/25/2036 (d)		16,927	14,173
IXIS Real Estate Capital Trust			
0.914% due 12/25/2035		5,539	5,562
Jefferies Resecuritization Trust			
5.595% due 06/25/2047 (d)		778	685

		額面金額（単位：千）	時価（単位：千）
JPMorgan Alternative Loan Trust			
0.429% due 04/25/2047	$	3,165	$ 2,987
3.705% due 03/25/2036 (d)		474	417
5.730% due 03/25/2036 (d)		206	206
JPMorgan Chase Commercial Mortgage Securities Trust			
0.998% due 10/15/2032		10,812	10,404
0.998% due 12/15/2036		3,700	3,581
1.248% due 10/15/2032		7,000	6,682
1.548% due 10/15/2032		7,200	6,742
2.288% due 10/15/2032		11,000	10,021
5.337% due 05/15/2047		250	226
JPMorgan Mortgage Acquisition Corp.			
0.329% due 03/25/2036		13,719	13,611
JPMorgan Mortgage Acquisition Trust			
0.349% due 05/25/2036		1,681	1,683
0.399% due 07/25/2036		6,225	6,226
0.419% due 05/25/2036		12,851	12,440
0.419% due 08/25/2036		8,600	7,729
0.419% due 06/25/2037		34,606	31,485
0.429% due 06/25/2037 (d)		22,826	17,457
JPMorgan Mortgage Trust (d)			
0.449% due 10/25/2035		6,144	5,110
3.458% due 01/25/2037		766	697
JPMorgan Resecuritization Trust			
2.724% due 05/26/2037		9,824	9,000
3.826% due 02/26/2037		3,604	3,421
Kentmere No.2 PLC			
0.000% due 01/28/2042	GBP	11,939	11,180
0.865% due 01/28/2042		123,667	159,159
1.465% due 01/28/2042		5,693	7,268
1.815% due 01/28/2042		4,066	5,177
2.265% due 01/28/2042		2,439	3,088
3.065% due 01/28/2042		1,626	2,019
5.065% due 01/28/2042		3,252	3,648
Lansdowne Mortgage Securities No.1 PLC			
0.000% due 06/15/2045	EUR	4,832	5,272
Legacy Mortgage Asset Trust			
0.000% due 09/25/2059 (f)	$	815,422	5,042
0.000% due 09/25/2059		36,942	14,685
1.902% due 01/28/2070		110,957	111,212
3.000% due 06/25/2059		273	274
3.000% due 09/25/2059		249,961	264,952
3.250% due 09/25/2059		30,968	32,811
3.438% due 05/25/2059		85	86
3.979% due 09/25/2059		111,258	104,790
Lehman XS Trust			
0.339% due 12/25/2036		11,456	8,978
0.349% due 02/25/2037 (d)		18,391	17,170
0.409% due 02/25/2047		25,287	23,870
0.529% due 09/25/2036		8,702	7,537
0.999% due 10/25/2037		27,279	25,168
6.500% due 06/25/2046		6,694	6,637
Liberty			
1.340% due 10/10/2049	AUD	5,757	4,040
Long Beach Mortgage Loan Trust			
0.339% due 02/25/2036	$	6,572	5,572
0.339% due 03/25/2046		36,885	17,700
Madison Avenue Manufactured Housing Contract Trust			
3.399% due 03/25/2032		2,375	2,381
MASTR Adjustable Rate Mortgages Trust			
2.714% due 04/25/2034		2	1
MASTR Asset-Backed Securities Trust			
0.369% due 11/25/2036		32	24
0.519% due 01/25/2036		7,500	6,852
1.299% due 08/25/2037		15,749	14,678
MASTR Specialized Loan Trust			
0.629% due 02/25/2036		5,305	4,396
Merrill Lynch First Franklin Mortgage Loan Trust			
1.149% due 10/25/2037		10,319	10,347
1.649% due 10/25/2037	$	22,308	$ 22,447
Merrill Lynch Mortgage Investors Trust			
0.289% due 05/25/2037		23,041	15,009
0.529% due 08/25/2035		7	7
0.869% due 07/25/2034		5,309	4,934
0.944% due 09/25/2035		2,736	2,729
1.229% due 10/25/2035		1,629	1,615
2.714% due 02/25/2033		14	13
Morgan Stanley Asset-Backed Securities Capital I, Inc. Trust			
0.274% due 07/25/2036		7,295	6,474
0.299% due 07/25/2036		52,899	28,453
0.389% due 06/25/2036		27,360	24,248
0.399% due 07/25/2036		52,640	29,080
0.419% due 03/25/2036		7,148	7,002
0.854% due 07/25/2035		1,438	1,449
0.884% due 07/25/2035		6,912	6,768
1.149% due 03/25/2033		109	107
1.149% due 07/25/2037		856	842
Morgan Stanley Bank of America Merrill Lynch Trust			
0.806% due 11/15/2052 (f)		136,525	5,997
Morgan Stanley Capital I Trust			
2.508% due 04/05/2042		13,500	14,038
Morgan Stanley Capital I, Inc. Trust			
0.509% due 02/25/2036 (d)		18,144	16,982
Morgan Stanley Dean Witter Capital I Trust			
7.683% due 07/15/2033		2,188	2,210
Morgan Stanley Home Equity Loan Trust			
0.489% due 02/25/2036		13,790	12,466
Morgan Stanley IXIS Real Estate Capital Trust			
0.379% due 07/25/2036		11,973	6,577
Morgan Stanley Mortgage Loan Trust			
3.088% due 11/25/2037		1,740	1,481
6.000% due 12/25/2035 (d)		679	468
Morgan Stanley Reremic Trust			
0.468% due 11/26/2036		8,793	7,882
Mortgage Loan Trust			
4.870% due 03/25/2034		3,310	3,379
Motel 6 Trust			
1.068% due 08/15/2034		2,129	2,095
1.338% due 08/15/2034		21,746	21,383
2.298% due 08/15/2034		2,247	2,198
Natixis Commercial Mortgage Securities Trust			
0.898% due 02/15/2033		9,300	8,819
1.248% due 02/15/2033		8,265	7,635
2.198% due 02/15/2033		3,600	3,128
3.790% due 11/15/2032		1,400	1,393
3.821% due 02/15/2039		2,900	3,139
New York Mortgage Trust			
0.689% due 04/25/2035		1,005	987
Newgate Funding PLC			
0.219% due 12/15/2050	GBP	22,200	26,718
Nomura Asset Acceptance Corporation Alternative Loan Trust			
5.034% due 05/25/2035 (d)	$	3,916	2,644
Nomura Home Equity Loan, Inc. Home Equity Loan Trust			
0.659% due 05/25/2035		7,400	6,710
5.745% due 10/25/2036 (d)		23,966	9,859
Nomura Resecuritization Trust			
2.190% due 03/26/2037		7,797	6,522
NovaStar Mortgage Funding Trust			
0.309% due 10/25/2036		6,493	4,986
0.349% due 09/25/2037		32,056	30,744
0.469% due 05/25/2036		11,709	11,513
0.869% due 10/25/2035		2,500	2,438
Oncilla Mortgage Funding PLC			
1.460% due 12/12/2043	GBP	7,571	9,820
Option One Mortgage Loan Trust			
0.249% due 02/25/2037	$	5,829	3,697
0.269% due 03/25/2037	$	14,254	$ 13,366
0.289% due 03/25/2037		44,263	40,282
Paragon Mortgages No.13 PLC			
0.286% due 01/15/2039	GBP	3,507	4,377
Paragon Mortgages No.26 PLC			
1.113% due 05/15/2045		14,411	18,688
Park Place Securities, Inc. Asset-Backed Pass-Through Certificates			
0.639% due 09/25/2035	$	4,713	4,621
0.669% due 09/25/2035 (d)		25,075	23,114
People's Financial Realty Mortgage Securities Trust			
0.309% due 09/25/2036		27,954	8,436
Popular Asset-Backed Securities Mortgage Pass-Through Trust (d)			
0.459% due 11/25/2036		14,710	11,358
3.915% due 07/25/2035		9,601	8,024
Precise Mortgage Funding PLC			
0.000% due 12/12/2055	GBP	0	1,658
0.710% due 12/12/2054		3,421	4,412
Quest Trust			
1.574% due 03/25/2035	$	6,060	5,975
RAAC Trust			
0.619% due 02/25/2036 (d)		9,049	8,186
0.899% due 06/25/2047		21,161	16,067
RBSGC Mortgage Loan Trust			
6.000% due 01/25/2037 (d)		5	4
RBSSP Resecuritization Trust			
0.645% due 04/26/2037		82	81
Real Estate Asset Liquidity Trust			
2.419% due 06/12/2054	CAD	7,960	6,047
Renaissance Home Equity Loan Trust			
0.509% due 11/25/2034	$	58	53
1.149% due 09/25/2037		46	41
5.612% due 04/25/2037		10,124	4,242
5.675% due 06/25/2037 (d)		3,910	1,459
Residential Accredit Securities Corporation Trust			
0.299% due 01/25/2037		4,799	4,733
0.309% due 11/25/2036 (d)		2,912	2,917
0.369% due 02/25/2037		14,000	13,061
0.449% due 01/25/2037		35,751	25,130
0.479% due 04/25/2036		17,500	16,963
0.799% due 09/25/2035		7,400	7,291
1.724% due 04/25/2034		1,333	1,295
Residential Asset Mortgage Products Trust			
0.549% due 02/25/2036		5,490	5,418
0.649% due 09/25/2035		12,591	12,271
0.809% due 10/25/2035		1,599	1,596
0.824% due 11/25/2035		13,000	12,623
0.829% due 12/25/2035		14,277	12,844
Residential Asset Securitization Trust			
5.500% due 10/25/2035 (d)		3,353	3,134
Residential Mortgage Securities 29 PLC			
1.007% due 12/20/2046	GBP	7,118	9,212
Residential Mortgage Securities 30 PLC			
0.857% due 03/20/2050		9,179	11,859
RESIMAC Bastille Trust			
1.070% due 09/05/2057	$	6,474	6,472
Ripon Mortgages PLC			
0.868% due 08/20/2056	GBP	16,610	21,450
Rochester Financing No.2 PLC			
1.352% due 06/18/2045		5,777	7,478
Saxon Asset Securities Trust			
0.944% due 03/25/2035 (d)	$	1,181	1,157
1.899% due 12/25/2037		5,096	5,079
Securitized Asset-Backed Receivables LLC Trust			
0.419% due 03/25/2036		7,167	6,736
0.699% due 10/25/2035		10,136	9,558
1.199% due 03/25/2035		9,450	8,334

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Sequoia Mortgage Trust			
0.351% due 05/20/2035	$	2,108	2,093
0.671% due 06/20/2034		38	36
Sestante Finance Srl			
0.000% due 07/23/2046	EUR	11,448	12,075
SG Mortgage Securities Trust			
0.329% due 02/25/2036	$	5,531	3,958
Shamrock Residential DAC			
4.947% due 11/24/2057	EUR	7,410	7,150
6.500% due 11/24/2057		6,290	6,676
12.000% due 11/24/2057	$	18,970	4,172
Soundview Home Loan Trust			
0.389% due 07/25/2036		24,020	21,308
0.429% due 06/25/2036 (d)		4,074	3,791
0.459% due 06/25/2036 (d)		42,384	37,509
0.799% due 03/25/2036		8,102	6,869
Specialty Underwriting & Residential Finance Trust			
1.124% due 12/25/2035		1,678	1,673
1.129% due 10/25/2035		2,854	2,788
Structured Adjustable Rate Mortgage Loan Trust			
0.469% due 10/25/2035		6,583	6,338
0.799% due 08/25/2035		14,372	13,610
2.282% due 05/25/2035 (d)		86	72
3.227% due 07/25/2035 (d)		2,807	1,894
3.585% due 06/25/2037		4,899	4,837
Structured Asset Investment Loan Trust			
0.299% due 06/25/2036		13,809	13,518
0.869% due 04/25/2035		4,440	4,444
0.949% due 02/25/2034		23,488	23,267
1.349% due 12/25/2034		7,110	7,103
Structured Asset Mortgage Investments II Trust			
0.359% due 09/25/2047 (d)		28,502	29,664
0.822% due 04/19/2035		2,719	2,691
Structured Asset Mortgage Investments Trust			
0.807% due 09/19/2032		35	34
Structured Asset Securities Corporation Mortgage Loan Trust			
0.279% due 05/25/2036		10,775	9,960
0.399% due 05/25/2036		4,875	3,857
0.409% due 04/25/2036		601	594
0.459% due 07/25/2036		29,370	28,679
0.649% due 04/25/2031		8,945	8,771
1.079% due 11/25/2035		19,865	19,783
Sutherland Commercial Mortgage Loans			
3.192% due 05/25/2037		638	635
Taurus UK DAC			
1.166% due 06/22/2029	GBP	5,500	6,925
Terwin Mortgage Trust			
1.529% due 03/25/2035	$	2,943	2,659
Trinidad Mortgage Securities PLC			
0.846% due 01/24/2059	GBP	14,578	18,793
Trinity Square PLC			
1.196% due 07/15/2051		403	522
Truman Capital Mortgage Loan Trust			
0.409% due 03/25/2036	$	1,900	1,877
Twin Bridges PLC			
0.840% due 09/12/2044	GBP	12,308	15,871
WaMu Mortgage Pass-Through Certificates Trust			
0.869% due 01/25/2045	$	97	95
Warwick Finance Residential Mortgages Number Three PLC			
0.000% due 12/21/2049	GBP	1	1,824
0.982% due 12/21/2049		40,254	51,927
1.682% due 12/21/2049		4,921	6,336
2.182% due 12/21/2049		2,460	3,164
2.682% due 12/21/2049		1,406	1,800
3.182% due 12/21/2049		1,406	1,778
Washington Mutual Mortgage Pass-Through Certificates WMALT Trust (d)			
1.732% due 10/25/2046	$	14,493	11,518
5.500% due 11/25/2035		90	91
Wells Fargo Commercial Mortgage Trust			
1.288% due 01/15/2035	$	2,800	2,736
Wells Fargo Home Equity Asset-Backed Securities Trust			
0.359% due 03/25/2037		1,614	1,503
0.419% due 07/25/2036		7,091	7,039
Wells Fargo Home Equity Trust Mortgage Pass-Through Certificates			
0.449% due 04/25/2034		5,232	5,051
Wells Fargo Mortgage-Backed Securities Trust			
2.772% due 10/25/2036 (d)		294	275
WFRBS Commercial Mortgage Trust			
0.416% due 03/15/2047 (f)		8,800	132
Total Mortgage-Backed Securities (Cost $4,274,824)			**4,216,917**
ASSET-BACKED SECURITIES 5.4%			
AASET Trust			
3.967% due 05/16/2042		210	192
Aircraft Certificate Owner Trust			
7.001% due 09/20/2022		104	103
ALESCO Preferred Funding XI Ltd.			
2.378% due 12/23/2036		5,000	3,700
American Homes 4 Rent Trust			
6.231% due 10/17/2036		1,150	1,297
BSPRT Issuer Ltd.			
1.198% due 03/15/2028		10,667	10,616
2.698% due 03/15/2028		8,960	8,581
3.598% due 03/15/2028		4,050	3,803
Cairn CLO III BV			
0.650% due 10/20/2028	EUR	7,912	9,164
Cairn CLO VI BV			
0.790% due 07/25/2029		5,354	6,226
Capitalsource Real Estate Loan Trust			
2.238% due 01/20/2037	$	1,084	1,074
2.498% due 01/20/2037		13,400	12,895
2.598% due 01/20/2037		4,800	4,569
2.698% due 01/20/2037		2,700	2,572
Castlelake Aircraft Securitization Trust			
4.125% due 06/15/2043		2,907	2,759
Catamaran CLO Ltd.			
1.095% due 01/27/2028		5,720	5,658
Cavendish Square Funding PLC			
0.072% due 02/11/2055	EUR	58	67
0.372% due 02/11/2055		1,500	1,727
Crown Point CLO 5 Ltd.			
1.158% due 07/17/2028	$	5,604	5,535
Denali Capital CLO X LLC			
1.265% due 10/26/2027		9,336	9,297
FAB CBO BV			
0.560% due 08/20/2080 (d)	EUR	253	221
FAB UK Ltd.			
0.881% due 12/06/2045	GBP	587	757
Gateway Casinos & Entertainment Ltd.			
5.000% due 03/12/2038	CAD	8,885	6,443
GLS Auto Receivables Issuer Trust			
2.580% due 07/17/2023	$	7,902	7,984
Goodgreen			
3.930% due 10/15/2053		7,402	7,903
Halcyon Loan Advisors Funding Ltd.			
1.316% due 10/22/2025		632	631
Harley Marine Financing LLC			
5.682% due 05/15/2043		5,440	4,528
Humboldt Americas LLC			
0.000% due 07/31/2022	COP	62,570,000	15,299
7.078% due 11/30/2021	CLP	23,414,122	28,558
JMP Credit Advisors CLO IIIR Ltd.			
1.068% due 01/17/2028	$	24,387	24,228
Jubilee CLO BV			
0.334% due 07/12/2028	EUR	2,080	2,404
LP Credit Card Asset-Backed Securities Master Trust			
1.740% due 08/20/2024	$	5,794	5,944
Mackay Shields Euro CLO-2 DAC			
1.550% due 08/15/2033	EUR	8,150	9,566
Marlette Funding Trust			
3.710% due 12/15/2028	$	282	283
METAL LLC			
4.581% due 10/15/2042		12,209	9,395
MMcapS Funding XVII Ltd.			
0.596% due 12/01/2035		562	532
Monarch Grove CLO			
1.095% due 01/25/2028		16,028	15,862
National Collegiate Student Loan Trust			
0.552% due 10/25/2033		10,694	10,312
Navient Private Education Loan Trust			
2.298% due 12/15/2045		5,186	5,293
Navient Private Education Refi Loan Trust			
1.048% due 11/15/2068		1,950	1,933
3.130% due 02/15/2068		1,920	1,974
Nelnet Student Loan Trust			
0.749% due 03/25/2030		4,557	4,526
0.949% due 09/25/2065		4,033	4,002
OCP CLO Ltd.			
1.035% due 10/26/2027		14,723	14,617
1.068% due 04/17/2027		3,435	3,433
Octagon Investment Partners XXIII Ltd.			
1.087% due 07/15/2027		21,697	21,546
Palmer Square European Loan DAC			
1.150% due 01/15/2030	EUR	13,400	15,615
Penta CLO 2 BV			
0.790% due 08/04/2028		12,183	14,197
Renoir CDO BV			
1.391% due 10/07/2095		3,090	3,606
5.184% due 10/07/2095		2,600	3,045
Rockford Tower Europe CLO DAC			
1.030% due 12/20/2031		12,800	14,862
Sapphire Aviation Finance			
4.250% due 03/15/2040	$	25,182	23,258
Saranac CLO III Ltd.			
1.825% due 06/22/2030		26,979	26,811
SCF RC Funding II LLC			
4.100% due 06/25/2047		3,199	3,229
SMB Private Education Loan Trust			
0.449% due 09/15/2054		15,841	15,812
2.840% due 06/15/2037		4,960	5,210
SoFi Consumer Loan Program LLC			
2.770% due 05/25/2026		261	262
SoFi Professional Loan Program LLC			
2.650% due 09/25/2040		1,902	1,954
Sorrento Park CLO DAC			
0.469% due 11/16/2027	EUR	7,137	8,288
Springleaf Funding Trust			
2.680% due 07/15/2030	$	17,043	17,072
St Paul's CLO VI DAC			
0.850% due 08/20/2030	EUR	3,600	4,198
Starwood Waypoint Homes Trust			
1.098% due 01/17/2035	$	10,688	10,708
1.318% due 01/17/2035		1,400	1,397
1.548% due 01/17/2035		4,727	4,722
2.098% due 01/17/2035		8,600	8,608
Taberna Preferred Funding I Ltd.			
2.370% due 07/05/2035		3,542	3,046
2.807% due 07/05/2035		1,429	1,229
Telos CLO Ltd.			
1.168% due 04/17/2028		17,491	17,321
1.488% due 01/17/2027		4,046	4,039
Thunderbolt Aircraft Lease Ltd.			
4.212% due 05/17/2032		555	527

		額面金額（単位：千）	時価（単位：千）
TICP CLO III-2 Ltd.			
1.058% due 04/20/2028	$	32,250	$ 31,957
Tikehau CLO BV			
0.600% due 08/04/2028	EUR	1,483	1,718
Tralee CLO V Ltd.			
1.328% due 10/20/2028	$	5,250	5,199
Tropic CDO V Ltd.			
0.557% due 07/15/2036		11,704	10,592
TruPS Financials Note Securitization Ltd.			
1.390% due 03/30/2039		22,002	20,242
1.797% due 09/20/2039		5,002	4,702
Vendome Funding CLO DAC			
1.860% due 07/20/2031	EUR	16,522	19,361
Venture XVII CLO Ltd.			
1.117% due 04/15/2027	$	33,864	33,530
Z Capital Credit Partners CLO Ltd.			
1.180% due 07/16/2027		23,838	23,676
Total Asset-Backed Securities			**658,002**
(Cost $675,114)			
SOVEREIGN ISSUES 6.9%			
Abu Dhabi Government International Bond			
3.125% due 10/11/2027		2,700	3,007
3.875% due 04/16/2050		12,400	14,757
Argentina Bocon			
29.722% due 10/04/2022	ARS	1,070	7
Argentina Government International Bond			
0.125% due 07/09/2030	$	62,915	23,043
0.125% due 07/09/2035		23,533	7,766
0.125% due 01/09/2038		25,740	9,620
0.125% due 07/09/2041		34,941	11,926
0.125% due 07/09/2046		1,035	340
1.000% due 07/09/2029		4,943	2,039
Argentina Treasury Bills			
32.921% due 04/03/2022	ARS	853,764	5,088
Argentina Treasury Bond BONCER (h)			
1.000% due 08/05/2021		95,075	743
2.500% due 07/22/2021		29,700	734
Argentine Bonos del Tesoro			
15.500% due 10/17/2026		49,200	124
Australia Government Bond			
1.750% due 06/21/2051	AUD	38,100	26,474
Autonomous City of Buenos Aires Argentina			
33.891% due 02/22/2028	ARS	76,810	464
34.122% due 03/29/2024		208,213	1,273
36.420% due 01/23/2022		106,460	684
Autonomous Community of Catalonia			
4.900% due 09/15/2021	EUR	1,350	1,638
6.350% due 11/30/2041		700	1,406
China Development Bank			
2.890% due 06/22/2025	CNY	240,200	35,034
3.300% due 02/01/2024		34,400	5,128
3.430% due 01/14/2027		41,400	6,121
3.680% due 02/26/2026		174,500	26,277
3.740% due 09/10/2025		228,400	34,509
4.150% due 10/26/2025		170,400	26,234
Corp. Andina de Fomento			
3.950% due 10/15/2021	MXN	788	38
Egypt Government International Bond			
4.750% due 04/11/2025	EUR	2,130	2,447
Guatemala Government Bond			
5.375% due 04/24/2032	$	1,000	1,183
6.125% due 06/01/2050		1,600	1,983
Indonesia Government International Bond			
4.200% due 10/15/2050		6,200	7,170
Israel Government International Bond			
3.800% due 05/13/2060		17,000	19,569
4.500% due 04/03/2120		3,800	4,982

		額面金額（単位：千）	時価（単位：千）
Kuwait International Government Bond			
3.500% due 03/20/2027	$	5,300	$ 6,003
Mexico Government International Bond			
4.750% due 04/27/2032		5,000	5,732
5.000% due 04/27/2051		5,000	5,725
Paraguay Government International Bond			
4.950% due 04/28/2031		2,052	2,401
Peru Government International Bond			
5.350% due 08/12/2040	PEN	16,810	4,551
5.400% due 08/12/2034		10,774	3,141
5.940% due 02/12/2029		56,722	18,705
6.150% due 08/12/2032		98,515	31,429
6.350% due 08/12/2028		50,656	17,131
6.950% due 08/12/2031		28,967	9,898
8.200% due 08/12/2026		83,704	31,158
Provincia de Buenos Aires			
34.027% due 05/31/2022	ARS	169,088	968
34.850% due 04/12/2025		399,853	1,888
Qatar Government International Bond			
4.400% due 04/16/2050	$	9,100	11,615
5.103% due 04/23/2048		2,400	3,316
Russia Government International Bond			
0.000% due 04/24/2024	RUB	5,057,901	62,696
7.150% due 11/12/2025		4,002,466	54,253
7.950% due 10/07/2026		1,564,954	22,086
Saudi Government International Bond			
3.250% due 10/26/2026	$	6,200	6,768
3.625% due 03/04/2028		1,800	2,000
4.000% due 04/17/2025		55,000	61,112
4.500% due 10/26/2046		1,300	1,545
4.625% due 10/04/2047		2,100	2,545
5.000% due 04/17/2049		7,300	9,343
Serbia Government International Bond			
3.125% due 05/15/2027	EUR	4,434	5,628
South Africa Government International Bond			
4.850% due 09/30/2029	$	8,200	8,155
5.750% due 09/30/2049		5,200	4,704
Turkey Government International Bond			
4.250% due 03/13/2025		34,200	31,290
4.625% due 03/31/2025	EUR	21,500	24,675
5.250% due 03/13/2030	$	29,000	25,339
5.600% due 11/14/2024		24,900	23,983
5.625% due 03/30/2021		4,600	4,622
5.750% due 03/22/2024		2,000	1,950
6.350% due 08/10/2024		5,869	5,802
7.625% due 04/26/2029		43,400	43,851
Turkiye Ihracat Kredi Bankasi A/S			
8.250% due 01/24/2024		3,000	3,050
Ukraine Government International Bond			
7.750% due 09/01/2023		4,390	4,579
Venezuela Government International Bond (d)			
6.000% due 12/09/2020		3,367	325
7.000% due 03/31/2038		1,883	182
7.650% due 04/21/2025		5,349	516
7.750% due 04/13/2022		1,200	116
8.250% due 10/13/2024		5,991	578
9.000% due 05/07/2023		3,161	305
9.250% due 09/15/2027		4,274	412
9.250% due 05/07/2028		6,512	628
11.750% due 10/21/2026		680	66
11.950% due 08/05/2031		6,000	579
Total Sovereign Issues			**849,152**
(Cost $936,792)			

	株数	時価（単位：千）
COMMON STOCKS 0.1%		
Cairo Mezz PLC (g)	847,444	$ 103
Clear Channel Outdoor Holdings, Inc. (g)	5,292,182	4,731
Eurobank Ergasias Services and Holdings S.A. (g)	10,169,333	3,401
iHeartMedia, Inc. Class A (g)	294,195	2,418
iHeartMedia, Inc. Class B (g)	3,948	29
Mcdermott International Ltd. (g)	246,680	419
National Bank of Greece S.A. (g)	102,570	108
Neiman Marcus Group Ltd. LLC (k)	151,112	12,571
Westmoreland Mining Holdings LLC (k)	8,912	67
Total Common Stocks		**23,847**
(Cost $48,283)		
COMMERCIAL REAL ESTATE EQUITY 0.1%		
Uniti Group, Inc. (g)	109,504	966
VICI Properties, Inc. (g)	760,482	17,453
Total Commercial Real Estate Equity		**18,419**
(Cost $6,268)		
WARRANTS 0.2%		
iHeart Media, Inc. 12/31/2049	1,916,029	14,175
Sequa Corp. 12/31/2049	42,000	0
Stearns Holdings LLC 11/05/2039	111,865	0
Windstream Services LLC 03/24/2021	218,781	3,995
Total Warrants		**18,170**
(Cost $41,207)		
PREFERRED SECURITIES 0.2%		
Nationwide Building Society 10.250%	74,050	16,074
Sequa Corp. 12.000%	1,074	974
Stichting AK Rabobank Certificaten 6.500% (c)	28,040	4,061
Total Preferred Securities		**21,109**
(Cost $20,444)		

		額面金額（単位：千）	
SHORT-TERM INSTRUMENTS 0.8%			
REPURCHASE AGREEMENTS (l) 0.1%			
			8,900
SHORT-TERM NOTES 0.0%			
Pan American Energy LLC 33.604% due 02/26/2021 (i)	ARS	67,691	440
TIME DEPOSITS 0.4%			
Australia and New Zealand Banking Group Ltd.			
(0.020%) due 11/02/2020	AUD	2,783	1,955
0.010% due 11/02/2020	$	4,668	4,668
Bank of Nova Scotia			
0.010% due 11/02/2020	CAD	99	74
0.010% due 11/02/2020	$	295	295
BNP Paribas Bank			
(0.700%) due 11/02/2020	EUR	665	775
(0.020%) due 11/02/2020	AUD	91	64

		額面金額（単位：千）	時価（単位：千）
0.010% due 11/02/2020	$	4,895	$ 4,895
3.400% due 11/02/2020	ZAR	6,593	406
Brown Brothers Harriman & Co.			
(1.420%) due 11/02/2020	CHF	3	3
(0.700%) due 11/02/2020	EUR	10	11
(0.650%) due 11/02/2020	DKK	2	0
(0.270%) due 11/02/2020	¥	578	6
(0.260%) due 11/02/2020	SEK	1	0
(0.100%) due 11/02/2020	NOK	2	0
(0.020%) due 11/02/2020	AUD	16	11
0.010% due 11/02/2020	CAD	4	3
0.010% due 11/02/2020	GBP	30	39
0.010% due 11/02/2020	$	2	2
3.400% due 11/02/2020	ZAR	691	43
Citibank N.A.			
(0.700%) due 11/02/2020	EUR	6	7
0.010% due 11/02/2020	$	2,549	2,549
Credit Suisse AG			
(1.420%) due 11/02/2020	CHF	8	9
DBS Bank Ltd.			
0.010% due 11/02/2020	$	6,803	6,803
HSBC Bank PLC			
(0.700%) due 11/02/2020	EUR	321	374
JPMorgan Chase Bank N.A.			
0.010% due 11/02/2020	$	5,102	5,102
MUFG Bank Ltd.			
(0.270%) due 11/02/2020	¥	829,044	7,930
National Australia Bank Ltd.			
(0.020%) due 11/02/2020	AUD	60	42
Royal Bank of Canada			
0.010% due 11/02/2020	CAD	74	55
Sumitomo Mitsui Banking Corp.			
(0.700%) due 11/02/2020	EUR	373	434
(0.270%) due 11/02/2020	¥	516	5
0.010% due 11/02/2020	$	284	284
Sumitomo Mitsui Trust Bank Ltd.			
(0.700%) due 11/02/2020	EUR	621	724
(0.270%) due 11/02/2020	¥	139,376	1,333
0.010% due 11/02/2020	GBP	3,474	4,492
0.010% due 11/02/2020	$	1,658	1,658
			45,051
ARGENTINA TREASURY BILLS 0.3%			
(140.624%) due 12/04/2020 (h)(i)	ARS	1,556,976	11,788
0.767% due 04/17/2021 (h)(i)		99,134	737
29.978% due 11/30/2020 (i)		944,272	6,002
31.106% due 12/30/2020 (j)		4,114,008	25,812
34.392% due 01/29/2021 (i)		392,546	2,340
			46,679
Total Short-Term Instruments (Cost $103,586)			**101,070**
Total Investments in Securities (a) 131.6% (Cost $16,329,835)			**$ 16,111,689**
Financial Derivative Instruments (n)(p) 0.1% (Cost or Premiums, net $(28,133))			**13,909**
Other Assets and Liabilities, net (31.7%)			**(3,878,516)**
Net Assets 100.0%			**$ 12,247,082**

NOTES TO SCHEDULE OF INVESTMENTS (AMOUNTS IN THOUSANDS*, EXCEPT NUMBER OF CONTRACTS):

* A zero balance may reflect actual amounts rounding to less than one thousand.

(a) The allocation of Total Investments by geographic region as of October 31, 2020 is 90.5% of Net Assets in the United States, 12.3% of Net Assets in the United Kingdom and other countries comprising of 28.7% of Net Assets in aggregate.
(b) Contingent convertible security.
(c) Perpetual maturity; date shown, if applicable, represents next contractual call date.
(d) Security is in default.
(e) Payment in-kind security.
(f) Interest Only Security.
(g) When-Issued security.
(h) Principal amount of security is adjusted for inflation.
(i) Coupon represents a yield to maturity.
(j) Coupon represents a weighted average yield to maturity.

(k) RESTRICTED SECURITIES:

銘柄	クーポン	満期日	取得日	コスト	市場価格	対純資産比率
AWAS Leasing 2011-I Ltd.	4.870%	10/02/2021	10/02/2014	$ 510	$ 514	0.00%
General Motors Co.	6.800%	10/01/2027	05/07/2020	1,135	1,399	0.01%
Neiman Marcus Group Ltd. LLC	N/A	N/A	09/25/2020	4,866	12,571	0.10%
Westmoreland Mining Holdings LLC	N/A	N/A	03/26/2019	44	67	0.00%
WHLN FIRST MTG CO LEND 2 ASSET HOTEL	2.565%	02/09/2021	05/16/2018	45,000	44,579	0.37%
Total Restricted Securities				**$ 51,555**	**$ 59,130**	**0.48%**

BORROWINGS AND OTHER FINANCING TRANSACTIONS

(l) REPURCHASE AGREEMENTS:

取引相手	貸出金利	決済日	満期日	額面金額	担保債権	担保受取価値	レポ価値	レポ契約の受取[1]
BPS	0.110%	10/30/2020	11/02/2020	$ 8,900	U.S. Treasury Bonds 2.750% due 08/15/2047	$ (9,011)	$ 8,900	$ 8,900
Total Repurchase Agreements						**$ (9,011)**	**$ 8,900**	**$ 8,900**

REVERSE REPURCHASE AGREEMENTS:

取引相手	借入利率[3]	借入日	満期日	借入元本[3]	リバースレポの支払
BPS	(2.800%)	12/11/2019	TBD[2]	EUR (2,859)	$ (3,246)
BPS	(2.800%)	07/01/2020	TBD[2]	(672)	(775)
BPS	(2.800%)	10/14/2020	TBD[2]	(4,485)	(5,216)
CFR	(1.150%)	10/23/2020	TBD[2]	(3,069)	(3,574)
DEU	0.140%	10/19/2020	11/02/2020	$ (23,797)	(23,798)
DEU	0.140%	10/30/2020	11/13/2020	(57,765)	(57,765)
DEU	0.170%	10/13/2020	01/08/2021	(278,296)	(278,321)
JPS	0.140%	10/19/2020	11/02/2020	(27,816)	(27,818)
Total Reverse Repurchase Agreements					**$ (400,513)**

SALE-BUYBACK TRANSACTIONS:

取引相手	借入利率	借入日	満期日	借入元本[3]	売付買戻取引の支払[4]
BPS	0.163%	10/27/2020	11/02/2020	$ (2,006)	$ (2,006)
Total Sale-Buyback Transactions					**$ (2,006)**

CERTAIN TRANSFERS ACCOUNTED FOR AS SECURED BORROWINGS

	残存期間				
	オーバーナイト／継続	30日迄	31-90日	90日以上	合計
Reverse Repurchase Agreements					
Non - U.S. Corporate Debt	$ 0	$ 0	$ 0	$ (12,811)	$ (12,811)
U.S. Government Debt	0	(109,381)	(278,321)	0	(387,702)
Total Reverse Repurchase Agreements	**$ 0**	**$ (109,381)**	**$ (278,321)**	**$ (12,811)**	**$ (400,513)**

	残存期間				
	オーバーナイト／継続	30日迄	31–90日	90日以上	合計
Sale-Buyback Transactions					
U.S. Government Debt	$ 0	$ (2,006)	$ 0	$ 0	$ (2,006)
Total Sale-Buyback Transactions	**$ 0**	**$ (2,006)**	**$ 0**	**$ 0**	**$ (2,006)**
Total Borrowings	**$ 0**	**$ (111,387)**	**$ (278,321)**	**$ (12,811)**	**$ (402,519)**
Payable for Reverse Repurchase Agreements and Sale-Buyback Transactions					**$ (402,519)**

BORROWINGS AND OTHER FINANCING TRANSACTIONS SUMMARY

The following is a summary by counterparty of the market value of Borrowings and Other Financing Transactions and collateral pledged/(received) as of October 31, 2020:

(m) Securities with an aggregate market value of $402,032 and cash of $448 have been pledged as collateral under the terms of the following master agreements as of October 31, 2020.

取引相手	レポ契約の受取	リバースレポの支払	売付買戻取引の支払	空売りの支払	合計借入その他金融取引	担保の（受取）／差入れ	ネットエクスポージャー(5)
Global/Master Repurchase Agreement							
BPS	$ 8,900	$ (9,237)	$ 0	$ 0	$ (337)	$ 201	$ (136)
CFR	0	(3,574)	0	0	(3,574)	3,547	(27)
DEU	0	(359,884)	0	0	(359,884)	358,190	(1,694)
JPS	0	(27,818)	0	0	(27,818)	27,682	(136)
Master Securities Forward Transactions Agreement							
BPS	0	0	(2,006)	0	(2,006)	1,973	(33)
Total Borrowings and Other Financing Transactions	**$ 8,900**	**$ (400,513)**	**$ (2,006)**	**$ 0**			

(1) Includes accrued interest.
(2) Open maturity reverse repurchase agreement.
(3) The average amount of borrowings outstanding during the period ended October 31, 2020 was $231,261 at a weighted average interest rate of 0.376%. Average borrowings may include sale-buyback transactions and reverse repurchase agreements, if held during the period.
(4) Payable for sale-buyback transactions includes $0 of deferred price drop.
(5) Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default. Exposure from borrowings and other financing transactions can only be netted across transactions governed under the same master agreement with the same legal entity. See Note 8, Master Netting Arrangements, in the Notes to Financial Statements for more information regarding master netting arrangements.

(n) FINANCIAL DERIVATIVE INSTRUMENTS: EXCHANGE-TRADED OR CENTRALLY CLEARED

WRITTEN OPTIONS:

OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS

銘柄	ストライクプライス	行使期限	契約数	プレミアム（受取）	市場価格
Call - U.S. Treasury 10-Year Note January 2021 Futures	$ 139.500	12/24/2020	5,000	$ (1,758)	$ (1,406)
Put - U.S. Treasury 10-Year Note January 2021 Futures	136.500	12/24/2020	5,000	(1,354)	(2,344)
Total Written Options				**$ (3,112)**	**$ (3,750)**

FUTURES CONTRACTS:

銘柄	種類	限月	契約数	未実現評価（損）益	変動証拠金 資産	変動証拠金 負債
Australia Government 10-Year Bond December Futures	Short	12/2020	693	$ (710)	$ 266	$ 0
Euro-BTP 10-Year Bond December Futures	Long	12/2020	1,901	9,375	1,284	0
Euro-Bund 10-Year Bond December Futures	Long	12/2020	1	3	0	0
U.S. Treasury 10-Year Note December Futures	Long	12/2020	1,601	(963)	0	(300)
U.S. Treasury 20-Year Bond December Futures	Short	12/2020	258	(104)	97	0
U.S. Treasury 30-Year Bond December Futures	Short	12/2020	902	4,818	477	0
United Kingdom Treasury 10-Year Gilt December Futures	Short	12/2020	134	98	89	0
Total Futures Contracts				**$ 12,517**	**$ 2,213**	**$ (300)**

SWAP AGREEMENTS:

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN, AND U.S. MUNICIPAL ISSUES - BUY PROTECTION[1]

参照債券	固定（支払）金利	満期日	2020年10月31日時点のインプライド クレジット スプレッド[3]	想定元本[4]	市場価格	未実現評価（損）益	変動証拠金 資産	変動証拠金 負債
Kraft Heinz Foods Co.	(1.000%)	06/20/2022	0.443%	$ 500	$ (5)	$ 3	$ 0	$ 0

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN, AND U.S. MUNICIPAL ISSUES - SELL PROTECTION[2]

参照債券	固定受取金利	満期日	2020年10月31日時点のインプライド クレジット スプレッド[3]	想定元本[4]	市場価格	未実現評価（損）益	変動証拠金 資産	変動証拠金 負債
Bombardier, Inc.	5.000%	06/20/2024	15.361%	$ 900	$ (222)	$ (191)	$ 0	$ (9)
Bombardier, Inc.	5.000%	12/20/2024	15.444%	300	(80)	(85)	0	(7)
Ford Motor Credit Co. LLC	5.000%	12/20/2022	2.279%	100	6	(5)	0	(1)
General Electric Co.	1.000%	12/20/2020	0.503%	3,000	5	(16)	0	(7)
General Electric Co.	1.000%	12/20/2023	0.926%	17,200	59	(24)	1	0
Rolls-Royce PLC	1.000%	12/20/2022	3.416%	EUR 23,370	(1,328)	(1,750)	16	0
					$ (1,560)	$ (2,071)	$ 17	$ (24)

CREDIT DEFAULT SWAPS ON CREDIT INDICES - BUY PROTECTION[1]

参照指標	固定（支払）金利	満期日	想定元本[4]	市場価格[5]	未実現評価（損）益	変動証拠金 資産	変動証拠金 負債
CDX.IG-33 Index	(1.000%)	12/20/2024	$ 142,100	$ (927)	$ (3,222)	$ 40	$ 0

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION[2]

参照指標	固定受取金利	満期日	想定元本[4]	市場価格[5]	未実現評価（損）益	変動証拠金 資産	変動証拠金 負債
CDX.EM-24 Index	1.000%	12/20/2020	$ 736	$ 1	$ (4)	$ 0	$ 0
CDX.EM-28 Index	1.000%	12/20/2022	32,430	(217)	254	39	0
CDX.EM-29 Index	1.000%	06/20/2023	57,810	(559)	957	33	0
CDX.EM-30 Index	1.000%	12/20/2023	56,776	(881)	883	18	0
CDX.EM-31 Index	1.000%	06/20/2024	21,150	(347)	474	39	0
CDX.EM-32 Index	1.000%	12/20/2024	23,622	(495)	489	21	0
CDX.EM-33 Index	1.000%	06/20/2025	33,820	(1,024)	2,507	33	0
CDX.EM-34 Index	1.000%	12/20/2025	34,400	(1,892)	245	2	0
CDX.HY-25 Index	5.000%	12/20/2020	40,290	454	(676)	1,207	0
CDX.HY-33 Index	5.000%	12/20/2024	80,029	4,349	(1,875)	0	(4,986)
CDX.HY-34 Index	5.000%	06/20/2025	89,700	4,357	4,260	164	0
CDX.IG-34 Index	1.000%	06/20/2025	30,700	164	(114)	0	(7)
iTraxx Europe Series 33 Index	1.000%	06/20/2025	EUR 16,540	309	(71)	0	(13)
iTraxx Europe Series 34 Index	1.000%	12/20/2025	135,600	3,012	(689)	0	(15)
				$ 7,231	$ 6,640	$ 1,556	$ (5,021)

INTEREST RATE SWAPS

変動金利の支払/受取	変動金利インデックス	固定金利	満期日	想定元本	市場価格	未実現評価（損）益	変動証拠金 資産	変動証拠金 負債
Receive	3-Month USD-LIBOR	1.500%	12/18/2021	$ 12,600	$ (250)	$ (297)	$ 0	$ 0
Receive	3-Month USD-LIBOR	2.750%	12/19/2021	96,600	(3,735)	(1,532)	3	0
Receive	3-Month USD-LIBOR	1.000%	06/17/2022	41,200	(657)	(1,170)	0	(2)
Receive	3-Month USD-LIBOR	2.500%	12/18/2024	62,500	(6,054)	(3,351)	9	0
Receive	3-Month USD-LIBOR	1.300%	03/16/2025	62,600	(2,571)	(2,571)	16	0
Receive	3-Month USD-LIBOR	1.300%	03/18/2025	62,600	(2,569)	(2,569)	10	0
Receive	3-Month USD-LIBOR	2.000%	06/20/2025	601,500	(48,272)	(35,915)	211	0
Receive	3-Month USD-LIBOR	1.740%	12/16/2026	15,800	(1,236)	(1,236)	10	0
Receive	3-Month USD-LIBOR	1.560%	02/05/2027	28,000	(1,813)	(1,813)	18	0
Pay	3-Month USD-LIBOR	2.500%	12/20/2027	259,700	36,118	19,660	0	(230)
Pay	3-Month USD-LIBOR	2.490%	01/09/2028	190,500	26,262	14,265	0	(166)
Pay	3-Month USD-LIBOR	3.000%	06/19/2029	275,100	54,825	23,008	0	(252)
Receive	3-Month USD-LIBOR	1.750%	01/23/2030	14,000	(1,234)	(1,234)	20	0

INTEREST RATE SWAPS (Cont.)

変動金利の支払/受取	変動金利インデックス	固定金利	満期日	想定元本	市場価格	未実現評価（損）益	変動証拠金 資産	変動証拠金 負債
Receive	3-Month USD-LIBOR	1.870%	01/23/2030	$ 14,000	$ (1,391)	$ (1,391)	$ 20	$ 0
Receive	3-Month USD-LIBOR	1.610%	02/28/2030	14,100	(1,040)	(1,040)	21	0
Receive	3-Month USD-LIBOR	1.430%	03/17/2030	31,300	(1,760)	(1,760)	47	0
Receive	3-Month USD-LIBOR	1.250%	06/17/2030	9,500	(391)	(586)	12	0
Receive	3-Month USD-LIBOR	0.678%	07/29/2030	12,400	211	211	17	0
Receive	3-Month USD-LIBOR	0.674%	08/05/2030	12,000	213	213	17	0
Receive	3-Month USD-LIBOR	1.500%	06/21/2032	12,800	(813)	(1,235)	28	0
Receive	3-Month USD-LIBOR	2.500%	06/20/2048	7,900	(2,423)	(1,328)	22	0
Receive	3-Month USD-LIBOR	1.910%	10/17/2049	11,400	(1,790)	(1,784)	21	0
Receive	3-Month USD-LIBOR	1.895%	10/18/2049	11,400	(1,746)	(1,781)	21	0
Receive	3-Month USD-LIBOR	2.000%	01/15/2050	8,800	(1,638)	(1,444)	16	0
Receive	3-Month USD-LIBOR	1.625%	01/16/2050	22,500	(2,000)	(3,497)	40	0
Receive	3-Month USD-LIBOR	1.750%	01/22/2050	47,500	(5,755)	(7,512)	85	0
Receive	3-Month USD-LIBOR	1.625%	02/03/2050	42,500	(3,727)	(6,551)	76	0
Receive	3-Month USD-LIBOR	1.875%	02/07/2050	2,700	(411)	(431)	5	0
Receive	3-Month USD-LIBOR	1.500%	06/17/2050	1,200	(69)	53	2	0
Pay	3-Month USD-LIBOR	1.215%	10/13/2050	14,900	(314)	(314)	0	(26)
Receive	3-Month ZAR-SAJIBOR	7.250%	09/19/2023	ZAR 305,500	(1,869)	(1,608)	0	(52)
Receive	3-Month ZAR-SAJIBOR	8.250%	03/15/2024	7,700	(66)	(41)	0	0
Pay	3-Month ZAR-SAJIBOR	8.300%	03/15/2027	1,400	14	9	0	0
Pay	3-Month ZAR-SAJIBOR	7.750%	09/19/2028	626,200	3,831	3,478	140	0
Pay	6-Month Australian Bank Bill	4.750%	06/18/2024	AUD 28,000	3,621	335	3	0
Pay	6-Month Australian Bank Bill	3.250%	12/17/2024	39,200	3,800	791	0	(4)
Pay	6-Month Australian Bank Bill	4.250%	12/17/2024	41,400	5,322	706	0	(3)
Pay	6-Month Australian Bank Bill	3.500%	06/17/2025	38,850	4,469	877	0	(6)
Pay	6-Month Australian Bank Bill	2.750%	06/17/2026	3,870	397	117	0	(1)
Pay	6-Month Australian Bank Bill	3.000%	03/21/2027	313,890	37,059	8,735	0	(387)
Receive	6-Month EURIBOR	(0.150%)	03/18/2030	EUR 123,000	(1,980)	(5,541)	147	0
Receive	6-Month EURIBOR	0.150%	06/17/2030	26,800	(1,382)	(1,363)	36	0
Receive	6-Month EURIBOR	0.250%	03/18/2050	37,600	(4,018)	(7,030)	329	0
Receive[6]	6-Month JPY-LIBOR	(0.020%)	09/20/2028	¥ 67,650,000	1,291	(401)	626	0
Receive[6]	6-Month JPY-LIBOR	0.000%	03/15/2029	56,500,000	699	126	510	0
Receive	6-Month JPY-LIBOR	0.450%	03/20/2029	27,521,890	(9,799)	810	332	0
Pay	BRL-CDI-Compounded	5.830%	01/02/2023	BRL 165,400	1,053	1,049	0	(30)
Pay	BRL-CDI-Compounded	5.836%	01/02/2023	128,800	823	823	0	(24)
Pay	BRL-CDI-Compounded	5.855%	01/02/2023	42,900	278	278	0	(8)
Receive	FEDL01 Index	0.051%	10/20/2022	$ 5,000	1	1	0	0
Pay	FEDL01 Index	0.184%	10/21/2025	23,312	(57)	(57)	0	(8)
Pay	FEDL01 Index	0.562%	10/21/2030	3,493	(35)	(35)	0	(6)
Receive	FEDL01 Index	0.781%	10/20/2035	500	8	8	1	0
Receive	IBMEXID	4.650%	05/10/2022	MXN 353,200	(41)	(46)	11	0
Receive	IBMEXID	4.825%	05/27/2022	36,000	(9)	(9)	1	0
Receive	IBMEXID	4.740%	06/03/2022	88,800	(16)	(16)	3	0
Receive	IBMEXID	4.580%	06/10/2022	91,600	(6)	(6)	3	0
Pay	IBMEXID	5.780%	09/29/2022	96,760	110	200	0	(4)
Pay	IBMEXID	7.875%	12/16/2022	27,800	93	32	0	(1)
Pay	IBMEXID	7.865%	12/27/2022	48,800	162	65	0	(2)
Pay	IBMEXID	7.880%	12/27/2022	780,300	2,611	1,038	0	(36)
Pay	IBMEXID	7.640%	01/03/2023	31,200	97	42	0	(1)
Pay	IBMEXID	7.645%	01/03/2023	49,400	154	67	0	(2)
Pay	IBMEXID	7.745%	01/05/2023	33,200	106	42	0	(2)
Pay	IBMEXID	7.610%	01/23/2023	187,200	592	285	0	(9)
Pay	IBMEXID	7.805%	02/06/2023	76,600	257	94	0	(4)
Pay	IBMEXID	7.820%	02/06/2023	37,700	127	46	0	(2)
Pay	IBMEXID	6.350%	09/01/2023	39,100	84	87	0	0
Pay	IBMEXID	5.980%	08/26/2024	11,300	20	31	0	(1)
Pay	IBMEXID	7.670%	03/05/2025	662,400	3,322	1,383	0	(50)
Pay	IBMEXID	7.710%	03/07/2025	435,800	2,264	935	0	(31)
Pay	IBMEXID	7.715%	03/07/2025	433,300	2,255	929	0	(31)
Pay	IBMEXID	7.570%	03/18/2025	612,000	3,003	1,459	0	(47)
Pay	IBMEXID	7.610%	04/15/2025	51,600	259	123	0	(4)
Pay	IBMEXID	5.120%	05/06/2025	45,500	7	10	0	(4)
Pay	IBMEXID	5.280%	05/23/2025	15,400	7	7	0	(1)
Pay	IBMEXID	5.280%	05/30/2025	37,900	17	17	0	(3)
Pay	IBMEXID	5.160%	06/06/2025	39,200	8	8	0	(3)
Pay	IBMEXID	5.950%	01/30/2026	104,300	178	344	0	(10)

INTEREST RATE SWAPS (Cont.)

変動金利の支払/受取	変動金利インデックス	固定金利	満期日	想定元本	市場価格	未実現評価（損）益	変動証拠金 資産	変動証拠金 負債
Pay	IBMEXID	5.990%	01/30/2026	MXN 98,900	$ 178	$ 324	$ 0	$ (10)
Pay	IBMEXID	6.080%	03/10/2026	220,600	446	698	0	(23)
Pay	IBMEXID	6.490%	09/08/2026	141,900	416	453	0	(16)
Pay	IBMEXID	7.380%	11/04/2026	5,800	30	16	0	(1)
Pay	IBMEXID	8.010%	02/04/2027	79,800	544	187	0	(10)
Pay	IBMEXID	5.535%	05/04/2027	77,500	28	28	0	(10)
Pay	IBMEXID	7.200%	06/11/2027	20,000	96	60	0	(3)
Receive	IBMEXID	7.984%	12/10/2027	63,300	(456)	(164)	9	0
Receive	IBMEXID	7.990%	12/21/2027	1,300	(10)	(4)	0	0
Receive	IBMEXID	8.005%	12/21/2027	374,000	(2,709)	(1,025)	54	0
Receive	IBMEXID	7.800%	12/28/2027	29,000	(192)	(79)	4	0
Pay	IBMEXID	7.910%	12/30/2027	1,400	10	4	0	0
Receive	IBMEXID	8.030%	01/31/2028	20,600	(150)	(52)	3	0
Receive	IBMEXID	8.050%	01/31/2028	1,000	(8)	(3)	0	0
Pay	IBMEXID	7.480%	06/18/2037	7,600	40	20	0	(3)
Receive	IBMEXID	7.380%	08/14/2037	7,100	(34)	(19)	3	0
Pay	IBMEXID	7.360%	08/21/2037	49,300	232	144	0	(19)
Receive	IBMEXID	8.103%	01/04/2038	72,300	(617)	(184)	29	0
Pay	SOFRRATE	0.056%	10/20/2022	$ 5,000	0	0	0	0
Receive	SOFRRATE	0.173%	10/21/2025	23,312	59	59	10	0
Receive	SOFRRATE	0.533%	10/21/2030	3,493	38	38	7	0
Pay	SOFRRATE	0.740%	10/20/2035	500	(9)	(9)	0	(1)
Receive[6]	Sterling Overnight Interbank Average Rate	0.250%	03/17/2031	GBP 77,900	(301)	43	605	0
Receive[6]	Sterling Overnight Interbank Average Rate	0.250%	03/17/2051	14,200	640	194	378	0
					$ 81,362	$ (14,969)	$ 3,991	$ (1,549)
Total Swap Agreements					**$ 86,101**	**$ (13,619)**	**$ 5,604**	**$ (6,594)**

FINANCIAL DERIVATIVE INSTRUMENTS: EXCHANGE-TRADED OR CENTRALLY CLEARED SUMMARY

The following is a summary of the market value and variation margin of Exchange-Traded or Centrally Cleared Financial Derivative Instruments as of October 31, 2020:

(o) Securities with an aggregate market value of $144,030 and cash of $11,597 have been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as of October 31, 2020. See Note 8, Master Netting Arrangements, in the Notes to Financial Statements for more information regarding master netting arrangements.

	金融派生商品資産				金融派生商品負債			
	市場価格	変動証拠金資産			市場価格	変動証拠金負債		
	買いオプション	先物	スワップ	合計	売りオプション	先物	スワップ	合計
Total Exchange-Traded or Centrally Cleared	**$ 0**	**$ 2,213**	**$ 5,604**	**$ 7,817**	**$ (3,750)**	**$ (300)**	**$ (6,594)**	**$ (10,644)**

(1) If the Fund is a buyer of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) receive from the seller of protection an amount equal to the notional amount of the swap and deliver the referenced obligation or underlying securities comprising the referenced index or (ii) receive a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

(2) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

(3) Implied credit spreads, represented in absolute terms, utilized in determining the market value of credit default swap agreements on corporate issues, U.S. Municipal issues or sovereign issues as of period end serve as indicators of the current status of the payment/performance risk and represent the likelihood or risk of default for the credit derivative. The implied credit spread of a particular referenced entity reflects the cost of buying/selling protection and may include upfront payments required to be made to enter into the agreement. Wider credit spreads represent a deterioration of the referenced entity's credit soundness and a greater likelihood or risk of default or other credit event occurring as defined under the terms of the agreement.

(4) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

(5) The prices and resulting values for credit default swap agreements serve as indicators of the current status of the payment/performance risk and represent the likelihood of an expected liability (or profit) for the credit derivative should the notional amount of the swap agreement be closed/sold as of the period end. Increasing market values, in absolute terms when compared to the notional amount of the swap, represent a deterioration of the referenced underlying's credit soundness and a greater likelihood or risk of default or other credit event occurring as defined under the terms of the agreement.

(6) This instrument has a forward starting effective date. See Note 2, Securities Transactions and Investment Income, in the Notes to Financial Statements for Further information.

(p) FINANCIAL DERIVATIVE INSTRUMENTS: OVER THE COUNTER

FORWARD FOREIGN CURRENCY CONTRACTS:

取引相手	決済月	受渡し通貨		受取通貨		未実現評価（損）益 資産	未実現評価（損）益 負債
BOA	11/2020	$	17,901	AUD	25,082	$ 0	$ (287)
BOA	11/2020		1,597	RUB	125,544	0	(20)
BOA	12/2020	DKK	1,044	$	163	0	0
BOA	12/2020	NZD	34,640		23,005	110	0
BOA	01/2021	$	5,074	MXN	106,956	0	(92)
BOA	02/2021		49,126	NOK	457,950	0	(1,230)
BPS	11/2020	AUD	36,712	$	26,144	363	0
BPS	11/2020	EUR	46,976		55,184	464	0
BPS	11/2020	JPY	351,887		3,334	0	(32)
BPS	11/2020	NZD	43,642		28,659	0	(184)
BPS	11/2020		138,560		91,118	0	(456)
BPS	11/2020	$	1,446	CAD	1,924	0	(3)
BPS	11/2020		11,645	EUR	9,893	0	(121)
BPS	11/2020		9,856	ZAR	159,201	0	(70)
BPS	12/2020	CAD	1,924	$	1,446	3	0
BPS	12/2020	MXN	53,365		2,394	0	(104)
BPS	12/2020	$	26,147	AUD	36,712	0	(362)
BPS	12/2020		85,687	INR	6,446,996	331	0
BPS	06/2021		25,544	MXN	546,817	0	(485)
BRC	11/2020		238	TRY	1,907	0	(11)
BRC	11/2020		749		5,939	0	(48)
BRC	12/2020		3,783	MXN	86,116	248	0
BSS	08/2021	CLP	16,482,122	$	24,337	3,013	0
CBK	11/2020	CAD	17,536		13,109	0	(43)
CBK	11/2020	EUR	33,375		39,220	343	0
CBK	11/2020	GBP	4,215		5,424	0	(26)
CBK	11/2020	MXN	774,309		35,956	0	(426)
CBK	11/2020	PEN	53,355		14,996	234	0
CBK	11/2020	$	5,417	GBP	4,146	0	(56)
CBK	11/2020		3,104	JPY	323,392	0	(10)
CBK	11/2020		44,847	MXN	1,014,209	2,807	0
CBK	11/2020		14,846	PEN	53,355	0	(85)
CBK	11/2020		6,931	RUB	541,916	0	(116)
CBK	11/2020		4,201	ZAR	70,492	132	0
CBK	12/2020	DKK	504	$	79	0	0
CBK	12/2020	JPY	323,392		3,105	10	0
CBK	12/2020	$	12,275	CLP	9,404,365	0	(128)
CBK	01/2021	PEN	53,355	$	14,837	76	0
CBK	01/2021	$	46,875	MXN	1,001,246	0	(234)
CBK	02/2021		47,895	SEK	421,225	0	(507)
CBK	03/2021	PEN	35,266	$	9,960	209	0
CBK	03/2021		83,489		23,528	441	0
CBK	03/2021	$	23,524	MXN	530,950	1,030	0
CBK	03/2021		35,418		774,309	424	0
DUB	11/2020	BRL	212,619	$	36,837	0	(35)
DUB	11/2020	$	38,073	BRL	212,619	0	(1,201)
FBF	12/2020		79,231	IDR	1,188,065,799	813	0
GLM	11/2020		275,828	GBP	213,269	0	(72)
GLM	11/2020		15,118	RUB	1,181,351	0	(258)
GLM	11/2020		3,696		273,900	0	(253)
GLM	12/2020	GBP	213,269	$	275,871	66	0
GLM	12/2020	NZD	103,920		69,211	528	0
GLM	12/2020	$	86,960	MXN	1,854,377	0	(159)
GLM	05/2021		3,575		76,891	0	(42)
GLM	11/2021	CLP	6,932,000	$	9,824	857	0
HUS	11/2020	AUD	10,068		7,107	37	0
HUS	11/2020	EUR	518,822		609,768	5,418	0
HUS	11/2020	GBP	76,955		99,016	0	(486)
HUS	11/2020	MXN	239,900		11,478	206	0
HUS	11/2020	$	63,008	AUD	88,370	0	(950)
HUS	11/2020		23,991	EUR	20,281	0	(366)
HUS	11/2020		1,618	JPY	168,807	0	(4)
HUS	11/2020		8,644	RUB	681,069	0	(77)
HUS	11/2020		40	TRY	319	0	(3)

FORWARD FOREIGN CURRENCY CONTRACTS (Cont.):

取引相手	決済月	受渡し通貨		受取通貨		未実現評価（損）益 資産	未実現評価（損）益 負債
HUS	11/2020	$	4,546	ZAR	76,193	$ 138	$ 0
HUS	11/2020		12,235		201,456	124	0
HUS	12/2020	CLP	9,404,365	$	12,170	23	0
HUS	12/2020	JPY	168,807		1,619	3	0
HUS	12/2020	$	7,108	AUD	10,068	0	(37)
HUS	01/2021		12,175	CLP	9,404,365	0	(25)
HUS	05/2021		37,874	MXN	813,890	0	(481)
HUS	06/2021		11,195		239,900	0	(201)
JPM	11/2020		5,627	EUR	4,760	0	(82)
JPM	11/2020		1,613	GBP	1,235	0	(16)
JPM	11/2020		1,064	MXN	24,220	72	0
JPM	11/2020		16,221	ZAR	268,722	298	0
JPM	12/2020	COP	63,370,585	$	17,242	823	0
JPM	05/2021	$	16,854	MXN	361,729	0	(234)
MYI	11/2020	AUD	12,527	$	8,828	30	0
MYI	11/2020	GBP	5,087		6,599	22	0
MYI	11/2020	JPY	174,923		1,660	0	(13)
MYI	11/2020	$	3,346	EUR	2,835	0	(44)
MYI	11/2020		3,518	JPY	366,760	0	(9)
MYI	12/2020	JPY	366,760	$	3,519	9	0
MYI	12/2020	$	7,897	AUD	11,238	0	(4)
RBC	11/2020		821	JPY	85,782	0	(1)
RBC	11/2020		42,909	NOK	394,145	0	(1,677)
RBC	12/2020	JPY	85,782	$	821	1	0
RYL	05/2021	$	4,209	MXN	90,432	0	(54)
SCX	11/2020	AUD	8,333	$	5,908	56	0
SCX	11/2020	EUR	486,910		571,348	4,171	0
SCX	11/2020	$	5,828	CAD	7,706	0	(49)
SCX	11/2020		1,192	GBP	914	0	(10)
SCX	11/2020		44,302	SEK	386,530	0	(871)
SCX	12/2020	CAD	7,706	$	5,829	49	0
SCX	12/2020	$	25,537	RUB	1,980,387	0	(720)
SOG	11/2020		3,517		261,647	0	(229)
SOG	11/2020		3,926	ZAR	66,345	152	0
SSB	11/2020	BRL	337,633	$	60,056	1,503	0
SSB	11/2020	GBP	692,591		887,722	0	(7,799)
SSB	11/2020	JPY	368,039		3,496	0	(25)
SSB	11/2020	$	58,497	BRL	337,633	56	0
SSB	12/2020		60,006		337,633	0	(1,534)
SSB	12/2020		661	CNH	4,661	33	0
TOR	11/2020	BRL	125,015	$	21,660	0	(21)
TOR	11/2020	JPY	103,398		980	0	(9)
TOR	11/2020	$	22,098	BRL	125,015	0	(418)
TOR	11/2020		4,660	EUR	3,941	0	(69)
TOR	11/2020		17,226	ZAR	278,199	0	(125)
TOR	12/2020	EUR	1,044,373	$	1,217,308	0	(2)
TOR	12/2020	JPY	53,506		513	1	0
UAG	11/2020	AUD	38,175		26,916	108	0
UAG	11/2020	RUB	2,028,698		25,534	17	0
UAG	11/2020	$	2,764	CAD	3,670	0	(11)
UAG	11/2020		6,033	GBP	4,644	0	(28)
UAG	11/2020		5,081	RUB	378,240	0	(327)
UAG	11/2020		8,513		670,664	0	(77)
UAG	11/2020		6,950		546,443	0	(78)
UAG	11/2020		13,931		1,092,886	0	(190)
UAG	11/2020		11,320	ZAR	185,453	58	0
UAG	11/2020		10,545		170,138	0	(87)
UAG	12/2020	CAD	3,670	$	2,764	11	0
UAG	12/2020	GBP	554,640		716,997	0	(279)
UAG	12/2020	$	11,060	AUD	15,665	0	(57)
UAG	12/2020		25,441	RUB	2,028,698	0	(17)
Total Forward Foreign Currency Contracts						**$ 25,921**	**$ (24,952)**

WRITTEN OPTIONS:

INTEREST RATE SWAPTIONS

取引相手	銘柄	変動金利インデックス	変動金利の支払/受取	エクササイズレート	行使期限	想定元本[1]	プレミアム（受取）	市場価格
MYC	Call - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Receive	1.144%	11/02/2020	9,000	$ (181)	$ 0
MYC	Put - OTC 30-Year Interest Rate Swap	3-Month USD-LIBOR	Pay	1.144%	11/02/2020	9,000	(180)	(363)
							$ (361)	$ (363)

CREDIT DEFAULT SWAPTIONS

取引相手	銘柄	買/売プロテクション	エクササイズレート	行使期限	想定元本[1]	プレミアム（受取）	市場価格
BOA	Call - iTraxx Europe Series 33 Index	Buy	0.475%	11/18/2020	31,000	$ (24)	$ (1)
BOA	Put - CDX.HY-34 Index	Sell	99.000%	11/18/2020	14,400	(76)	(54)
BOA	Put - CDX.IG-34 Index	Sell	1.000%	11/18/2020	47,000	(80)	(94)
BOA	Put - CDX.IG-35 Index	Sell	0.900%	01/20/2021	61,700	(105)	(171)
BOA	Put - iTraxx Europe Series 33 Index	Sell	0.900%	11/18/2020	31,000	(33)	(20)
BOA	Put - iTraxx Europe Series 34 Index	Sell	0.950%	12/16/2020	30,700	(54)	(46)
BOA	Put - iTraxx Europe Series 34 Index	Sell	0.850%	01/20/2021	62,300	(114)	(205)
BPS	Call - CDX.HY-35 Index	Buy	108.000%	12/16/2020	11,300	(24)	(10)
BPS	Call - iTraxx Europe Series 33 Index	Buy	0.475%	11/18/2020	62,600	(51)	(1)
BPS	Put - CDX.HY-34 Index	Sell	100.000%	11/18/2020	55,700	(383)	(276)
BPS	Put - CDX.HY-35 Index	Sell	98.250%	01/20/2021	11,200	(81)	(158)
BPS	Put - CDX.IG-34 Index	Sell	1.000%	12/16/2020	44,000	(90)	(162)
BPS	Put - CDX.IG-34 Index	Sell	1.200%	12/16/2020	25,800	(34)	(53)
BPS	Put - iTraxx Europe Series 33 Index	Sell	0.900%	11/18/2020	62,600	(73)	(40)
BPS	Put - iTraxx Europe Series 34 Index	Sell	0.800%	01/20/2021	49,300	(92)	(188)
BPS	Put - iTraxx Europe Series 34 Index	Sell	1.050%	01/20/2021	71,500	(135)	(138)
BRC	Put - CDX.IG-34 Index	Sell	1.000%	12/16/2020	51,500	(64)	(190)
BRC	Put - CDX.IG-35 Index	Sell	1.100%	01/20/2021	118,000	(247)	(207)
DUB	Call - iTraxx Europe Series 33 Index	Buy	0.450%	12/16/2020	83,700	(64)	(4)
DUB	Put - CDX.IG-34 Index	Sell	1.000%	12/16/2020	47,800	(78)	(177)
DUB	Put - CDX.IG-35 Index	Sell	0.950%	01/20/2021	31,500	(48)	(78)
DUB	Put - iTraxx Europe Series 33 Index	Sell	0.800%	12/16/2020	83,700	(119)	(214)
DUB	Put - iTraxx Europe Series 34 Index	Sell	0.900%	12/16/2020	36,300	(74)	(64)
DUB	Put - iTraxx Europe Series 34 Index	Sell	0.900%	01/20/2021	65,100	(104)	(186)
FBF	Call - CDX.HY-35 Index	Buy	108.000%	12/16/2020	15,400	(36)	(14)
FBF	Call - CDX.IG-35 Index	Buy	0.450%	12/16/2020	56,100	(62)	(7)
FBF	Call - iTraxx Europe Series 33 Index	Buy	0.475%	11/18/2020	20,700	(18)	0
FBF	Call - iTraxx Europe Series 33 Index	Buy	0.450%	12/16/2020	35,700	(21)	(2)
FBF	Put - CDX.HY-35 Index	Sell	100.000%	12/16/2020	15,400	(92)	(187)
FBF	Put - CDX.IG-35 Index	Sell	0.900%	12/16/2020	56,100	(62)	(99)
FBF	Put - CDX.IG-35 Index	Sell	1.100%	12/16/2020	56,900	(85)	(56)
FBF	Put - iTraxx Europe Series 33 Index	Sell	0.900%	11/18/2020	20,700	(24)	(13)
FBF	Put - iTraxx Europe Series 33 Index	Sell	0.800%	12/16/2020	35,700	(57)	(91)
GST	Call - CDX.HY-35 Index	Buy	107.000%	11/18/2020	14,200	(44)	(10)
GST	Call - CDX.IG-35 Index	Buy	0.475%	12/16/2020	31,200	(29)	(6)
GST	Call - iTraxx Europe Series 33 Index	Buy	0.475%	11/18/2020	56,500	(46)	(1)
GST	Put - CDX.HY-34 Index	Sell	100.000%	11/18/2020	18,600	(106)	(92)
GST	Put - CDX.HY-35 Index	Sell	98.000%	11/18/2020	10,600	(69)	(36)
GST	Put - CDX.IG-33 Index	Sell	2.500%	01/20/2021	20,200	(14)	(9)
GST	Put - CDX.IG-33 Index	Sell	2.500%	03/17/2021	36,565	(26)	(29)
GST	Put - CDX.IG-34 Index	Sell	1.000%	11/18/2020	24,900	(24)	(50)
GST	Put - CDX.IG-34 Index	Sell	1.000%	12/16/2020	80,200	(154)	(296)
GST	Put - CDX.IG-35 Index	Sell	0.800%	12/16/2020	56,100	(84)	(140)
GST	Put - CDX.IG-35 Index	Sell	0.900%	12/16/2020	39,800	(57)	(70)
GST	Put - iTraxx Europe Series 32 Index	Sell	2.500%	01/20/2021	22,500	(18)	(1)
GST	Put - iTraxx Europe Series 32 Index	Sell	2.500%	03/17/2021	44,476	(34)	(8)
GST	Put - iTraxx Europe Series 33 Index	Sell	0.900%	11/18/2020	56,500	(64)	(36)
GST	Put - iTraxx Europe Series 34 Index	Sell	0.850%	12/16/2020	120,400	(191)	(254)
JPM	Put - CDX.IG-34 Index	Sell	1.000%	12/16/2020	25,800	(37)	(95)
JPM	Put - iTraxx Europe Series 34 Index	Sell	0.900%	01/20/2021	64,700	(117)	(184)
JPM	Put - iTraxx Europe Series 34 Index	Sell	1.000%	01/20/2021	70,300	(142)	(153)
JPM	Put - iTraxx Europe Series 34 Index	Sell	1.050%	01/20/2021	36,000	(69)	(69)
MYC	Call - CDX.IG-35 Index	Buy	0.500%	11/18/2020	58,700	(47)	(5)
MYC	Put - CDX.IG-34 Index	Sell	0.950%	12/16/2020	21,900	(47)	(96)

CREDIT DEFAULT SWAPTIONS (Cont.)

取引相手	銘柄	買／売 プロテクション	エクササイズ レート	行使期限	想定元本[1]	プレミアム（受取）	市場価格
MYC	Put - CDX.IG-35 Index	Sell	0.950%	12/16/2020	56,900	$ (103)	$ (86)
						$ (4,226)	$ (4,932)

OPTIONS ON SECURITIES

取引相手	銘柄	ストライクプライス	行使期限	想定元本[1]	プレミアム（受取）	市場価格
FAR	Put - Fannie Mae**	$ 101.828	12/07/2020	4,500	$ (17)	$ (6)
FAR	Put - Fannie Mae**	101.938	12/07/2020	4,500	(17)	(6)
JPM	Call - Fannie Mae**	103.461	12/07/2020	9,500	(30)	(22)
JPM	Put - Fannie Mae**	102.461	12/07/2020	9,500	(47)	(23)
SAL	Call - Fannie Mae**	103.344	12/07/2020	4,000	(14)	(11)
SAL	Call - Fannie Mae**	103.359	12/07/2020	9,500	(33)	(25)
SAL	Put - Fannie Mae**	102.328	12/07/2020	2,500	(11)	(5)
SAL	Put - Fannie Mae**	102.344	12/07/2020	4,000	(18)	(9)
SAL	Put - Fannie Mae**	102.359	12/07/2020	9,500	(42)	(21)
SAL	Put - Fannie Mae**	103.922	12/07/2020	3,500	(9)	(18)
					$ (238)	$ (146)
Total Written Options					**$ (4,825)**	**$ (5,441)**

SWAP AGREEMENTS:

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN, AND U.S. MUNICIPAL ISSUES - BUY PROTECTION[2]

取引相手	参照債券	固定（支払）金利	満期日	2020年10月31日時点のインプライド クレジット スプレッド[4]	想定元本[5]	プレミアム 支払／（受取）	未実現評価（損）益	スワップの価値 資産	負債
BOA	HSBC Holdings PLC	(1.000%)	06/20/2024	1.002%	EUR 200	$ 3	$ (4)	$ 0	$ (1)

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN, AND U.S. MUNICIPAL ISSUES - SELL PROTECTION[3]

取引相手	参照債券	固定受取金利	満期日	2020年10月31日時点のインプライド クレジット スプレッド[4]	想定元本[5]	プレミアム 支払／（受取）	未実現評価（損）益	スワップの価値 資産	負債
BOA	Brazil Government International Bond	1.000%	12/20/2022	1.240%	$ 2,700	$ (89)	$ 78	$ 0	$ (11)
BOA	Mexico Government International Bond	1.000%	06/20/2022	0.512%	4,000	(8)	45	37	0
BOA	Mexico Government International Bond	1.000%	06/20/2023	0.691%	60,200	(662)	1,224	562	0
BOA	Russia Government International Bond	1.000%	12/20/2020	0.235%	790	(63)	65	2	0
BOA	Russia Government International Bond	1.000%	12/20/2021	0.321%	200	(8)	10	2	0
BOA	Russia Government International Bond	1.000%	09/20/2024	0.817%	300	(31)	33	2	0
BOA	South Africa Government International Bond	1.000%	06/20/2023	2.053%	7,000	(403)	220	0	(183)
BPS	Brazil Government International Bond	1.000%	06/20/2022	1.118%	4,400	(206)	202	0	(4)
BPS	Brazil Government International Bond	1.000%	12/20/2022	1.240%	24,100	(1,080)	984	0	(96)
BPS	Petrobras Global Finance BV	1.000%	06/20/2021	0.848%	200	(56)	56	0	0
BPS	Petroleos Mexicanos	1.000%	06/20/2022	4.513%	3,500	(157)	(34)	0	(191)
BPS	Russia Government International Bond	1.000%	06/20/2023	0.608%	23,100	(662)	928	266	0
BRC	Brazil Government International Bond	1.000%	12/20/2022	1.240%	7,100	(280)	252	0	(28)
BRC	Brazil Government International Bond	1.000%	06/20/2023	1.443%	8,400	(433)	345	0	(88)
BRC	Mexico Government International Bond	1.000%	12/20/2022	0.574%	10,525	(24)	132	108	0
BRC	Panama Government International Bond	1.000%	06/20/2022	0.195%	500	3	4	7	0
BRC	Petrobras Global Finance BV	1.000%	06/20/2021	0.848%	4,400	(1,123)	1,132	9	0
BRC	Petrobras Global Finance BV	1.000%	12/20/2021	1.008%	10,000	(1,393)	1,404	11	0
BRC	Petroleos Mexicanos	1.000%	12/20/2021	4.166%	700	(63)	39	0	(24)
BRC	Russia Government International Bond	1.000%	12/20/2020	0.235%	800	(66)	68	2	0
BRC	Russia Government International Bond	1.000%	12/20/2022	0.506%	2,600	(50)	80	30	0
BRC	Russia Government International Bond	1.000%	09/20/2024	0.817%	300	(25)	27	2	0
BRC	South Africa Government International Bond	1.000%	06/20/2021	0.869%	2,400	(153)	157	4	0
BRC	South Africa Government International Bond	1.000%	12/20/2021	1.190%	500	(35)	35	0	0
BRC	South Africa Government International Bond	1.000%	06/20/2023	2.053%	1,700	(104)	60	0	(44)
CBK	Brazil Government International Bond	1.000%	12/20/2022	1.240%	6,100	(237)	213	0	(24)
CBK	Brazil Government International Bond	1.000%	12/20/2024	1.883%	21,800	(376)	(370)	0	(746)
CBK	Colombia Government International Bond	1.000%	12/20/2022	0.549%	7,800	(25)	110	85	0
CBK	Colombia Government International Bond	1.000%	06/20/2024	0.884%	1,500	(15)	23	8	0
CBK	Colombia Government International Bond	1.000%	12/20/2024	0.990%	4,300	17	(10)	7	0
CBK	Mexico Government International Bond	1.000%	06/20/2023	0.691%	5,300	(54)	104	50	0
CBK	Russia Government International Bond	1.000%	12/20/2020	0.235%	2,200	(171)	176	5	0

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN, AND U.S. MUNICIPAL ISSUES - SELL PROTECTION[3] (Cont.)

取引相手	参照債券	固定受取金利	満期日	2020年10月31日時点のインプライド クレジット スプレッド[4]	想定元本[5]	プレミアム 支払／（受取）	未実現評価（損）益	スワップの価値 資産	スワップの価値 負債
CBK	Russia Government International Bond	1.000%	09/20/2024	0.817%	$ 900	$ (78)	$ 86	$ 8	$ 0
CBK	Saudi Government International Bond	1.000%	06/20/2022	0.364%	3,200	8	30	38	0
FBF	Brazil Government International Bond	1.000%	12/20/2022	1.240%	800	(31)	28	0	(3)
FBF	Mexico Government International Bond	1.000%	06/20/2022	0.512%	10,100	(7)	100	93	0
GST	Brazil Government International Bond	1.000%	12/20/2022	1.240%	10,000	(103)	64	0	(39)
GST	Brazil Government International Bond	1.000%	06/20/2024	1.753%	1,300	(42)	9	0	(33)
GST	Brazil Government International Bond	1.000%	12/20/2024	1.883%	16,700	(260)	(312)	0	(572)
GST	Colombia Government International Bond	1.000%	12/20/2022	0.549%	100	1	0	1	0
GST	Colombia Government International Bond	1.000%	12/20/2023	0.743%	7,800	(117)	189	72	0
GST	Indonesia Government International Bond	1.000%	12/20/2023	0.568%	8,600	(127)	253	126	0
GST	Mexico Government International Bond	1.000%	06/20/2023	0.691%	67,410	(514)	1,143	629	0
GST	Peru Government International Bond	1.000%	06/20/2022	0.169%	2,500	40	(2)	38	0
GST	Petrobras Global Finance BV	1.000%	06/20/2021	0.848%	1,115	(300)	303	3	0
GST	Petrobras Global Finance BV	1.000%	12/20/2021	1.008%	5,800	(907)	913	6	0
GST	Petrobras Global Finance BV	1.000%	06/20/2022	1.296%	1,700	(154)	148	0	(6)
GST	Petrobras Global Finance BV	1.000%	12/20/2022	1.450%	2,200	(125)	106	0	(19)
GST	Petroleos Mexicanos	1.000%	12/20/2021	4.166%	200	(14)	7	0	(7)
GST	Petroleos Mexicanos	1.000%	06/20/2022	4.513%	1,500	(94)	12	0	(82)
GST	Russia Government International Bond	1.000%	12/20/2022	0.506%	41,150	(900)	1,386	486	0
GST	Russia Government International Bond	1.000%	12/20/2024	0.852%	63,500	381	79	460	0
GST	Saudi Government International Bond	1.000%	06/20/2022	0.364%	2,500	5	24	29	0
GST	South Africa Government International Bond	1.000%	06/20/2021	0.869%	500	(32)	33	1	0
GST	South Africa Government International Bond	1.000%	12/20/2021	1.190%	3,100	(174)	171	0	(3)
GST	South Africa Government International Bond	1.000%	06/20/2024	2.370%	11,600	(495)	(48)	0	(543)
JPM	Mexico Government International Bond	1.000%	06/20/2022	0.512%	500	0	5	5	0
JPM	Petrobras Global Finance BV	1.000%	12/20/2021	1.008%	300	(49)	50	1	0
JPM	Petrobras Global Finance BV	1.000%	06/20/2022	1.296%	1,000	(78)	74	0	(4)
JPM	Russia Government International Bond	1.000%	12/20/2021	0.321%	900	(35)	43	8	0
JPM	Russia Government International Bond	1.000%	06/20/2023	0.608%	4,100	(138)	185	47	0
JPM	Saudi Government International Bond	1.000%	06/20/2022	0.364%	300	2	1	3	0
JPM	South Africa Government International Bond	1.000%	12/20/2021	1.190%	1,800	(127)	125	0	(2)
JPM	South Africa Government International Bond	1.000%	06/20/2023	2.053%	20,500	(1,300)	766	0	(534)
MYC	Brazil Government International Bond	1.000%	12/20/2022	1.240%	13,800	(479)	425	0	(54)
MYC	Panama Government International Bond	1.000%	06/20/2022	0.195%	500	2	5	7	0
MYC	Russia Government International Bond	1.000%	12/20/2020	0.235%	100	(12)	13	1	0
MYC	Russia Government International Bond	1.000%	06/20/2023	0.608%	26,000	(542)	841	299	0
MYC	Saudi Government International Bond	1.000%	06/20/2022	0.364%	7,300	17	68	85	0
MYC	South Africa Government International Bond	1.000%	12/20/2021	1.190%	300	(21)	21	0	0
MYC	South Africa Government International Bond	1.000%	12/20/2022	1.835%	3,500	(73)	16	0	(57)
MYC	Turkey Government International Bond	1.000%	06/20/2024	5.462%	200	(35)	6	0	(29)
						$ (14,939)	$ 15,158	$ 3,645	$ (3,426)

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION[3]

取引相手	参照指標	固定受取金利	満期日	想定元本[5]	プレミアム 支払／（受取）	未実現評価（損）益	スワップの価値[6] 資産	スワップの価値[6] 負債
BOA	ABX.HE.AAA-06 Index	0.110%	05/25/2046	$ 10,767	$ (2,126)	$ 1,121	$ 0	$ (1,005)
BOA	CMBX.AAA-6 Index	0.500%	05/11/2063	3,313	(69)	85	16	0
BOA	CMBX.AAA-7 Index	0.500%	01/17/2047	3,475	(108)	136	28	0
DUB	CMBX.AAA-7 Index	0.500%	01/17/2047	5,560	(241)	285	44	0
DUB	CMBX.AAA-8 Index	0.500%	10/17/2057	8,800	(560)	644	84	0
DUB	CMBX.AAA-9 Index	0.500%	09/17/2058	12,298	(425)	542	117	0
DUB	CMBX.AAA-10 Index	0.500%	11/17/2059	66,100	(300)	858	558	0
DUB	CMBX.AAA-11 Index	0.500%	11/18/2054	92,000	(460)	971	511	0
FBF	CMBX.AAA-6 Index	0.500%	05/11/2063	4,509	(98)	121	23	0
FBF	CMBX.AAA-7 Index	0.500%	01/17/2047	9,333	(282)	356	74	0
FBF	CMBX.AAA-8 Index	0.500%	10/17/2057	2,900	(180)	208	28	0
FBF	CMBX.AAA-9 Index	0.500%	09/17/2058	12,698	(516)	636	120	0
FBF	CMBX.AAA-11 Index	0.500%	11/18/2054	79,000	(421)	861	440	0
FBF	CMBX.AAA-12 Index	0.500%	08/17/2061	17,500	(123)	116	0	(7)
GST	CMBX.AAA-6 Index	0.500%	05/11/2063	5,705	32	(3)	29	0
GST	CMBX.AAA-7 Index	0.500%	01/17/2047	3,376	(108)	135	27	0

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION[3] (Cont.)

取引相手	参照指標	固定受取金利	満期日	想定元本[5]	プレミアム 支払／（受取）	未実現評価（損）益	スワップの価値[6] 資産	負債
GST	CMBX.AAA-8 Index	0.500%	10/17/2057	$ 13,800	$ (714)	$ 847	$ 133	$ 0
GST	CMBX.AAA-9 Index	0.500%	09/17/2058	47,194	(1,615)	2,063	448	0
GST	CMBX.AAA-10 Index	0.500%	11/17/2059	126,300	(1,397)	2,464	1,067	0
GST	CMBX.AAA-11 Index	0.500%	11/18/2054	18,100	(95)	196	101	0
JPS	CMBX.AAA-9 Index	0.500%	09/17/2058	4,199	(173)	212	39	0
JPS	CMBX.AAA-10 Index	0.500%	11/17/2059	5,400	(101)	147	46	0
JPS	CMBX.AAA-11 Index	0.500%	11/18/2054	28,300	(224)	381	157	0
MEI	CMBX.AAA-6 Index	0.500%	05/11/2063	1,104	(10)	16	6	0
MEI	CMBX.AAA-7 Index	0.500%	01/17/2047	1,191	(65)	75	10	0
MEI	CMBX.AAA-8 Index	0.500%	10/17/2057	16,200	(870)	1,026	156	0
MEI	CMBX.AAA-9 Index	0.500%	09/17/2058	15,598	(665)	813	148	0
MYC	ABX.HE.AAA-06 Index	0.110%	05/25/2046	10	(2)	1	0	(1)
MYC	CDX.HY-33 5-Year Index	5.000%	12/20/2024	78,501	13,084	357	13,441	0
MYC	CMBX.AAA-6 Index	0.500%	05/11/2063	2,024	(27)	37	10	0
MYC	CMBX.AAA-7 Index	0.500%	01/17/2047	596	(18)	23	5	0
MYC	CMBX.AAA-9 Index	0.500%	09/17/2058	10,499	(519)	618	99	0
MYC	CMBX.AAA-10 Index	0.500%	11/17/2059	63,200	(1,929)	2,462	533	0
MYC	CMBX.AAA-11 Index	0.500%	11/18/2054	60,700	(517)	854	337	0
SAL	CMBX.AAA-9 Index	0.500%	09/17/2058	89,488	(585)	1,432	847	0
SAL	CMBX.AAA-10 Index	0.500%	11/17/2059	86,405	(650)	1,379	729	0
SAL	CMBX.AAA-11 Index	0.500%	11/18/2054	286,300	(1,597)	3,189	1,592	0
SAL	CMBX.AAA-12 Index	0.500%	08/17/2061	102,000	(464)	426	0	(38)
UAG	CMBX.AAA-7 Index	0.500%	01/17/2047	596	(27)	31	4	0
UAG	CMBX.AAA-8 Index	0.500%	10/17/2057	1,600	(95)	111	16	0
					$ (5,260)	$ 26,232	$ 22,023	$ (1,051)

INTEREST RATE SWAPS

取引相手	変動金利の支払/受取	変動金利インデックス	固定金利	満期日	想定元本	プレミアム 支払／（受取）	未実現評価（損）益	スワップの価値 資産	負債
AZD	Pay	7-Day China Fixing Repo Rate	2.445%	06/17/2025	CNY 197,200	$ 0	$ (169)	$ 0	$ (169)
AZD	Pay	7-Day China Fixing Repo Rate	2.530%	06/17/2025	65,158	0	(19)	0	(19)
CBK	Pay	7-Day China Fixing Repo Rate	2.845%	01/23/2025	40,000	0	69	69	0
CBK	Pay	7-Day China Fixing Repo Rate	2.850%	01/23/2025	39,400	0	69	69	0
UAG	Pay	7-Day China Fixing Repo Rate	2.833%	01/23/2025	41,000	0	68	68	0
						$ 0	$ 18	$ 206	$ (188)
Total Swap Agreements						**$ (20,196)**	**$ 41,404**	**$ 25,874**	**$ (4,666)**

** Option on when-issued security.

(1) Notional amount represents the number of contracts.

(2) If the Fund is a buyer of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) receive from the seller of protection an amount equal to the notional amount of the swap and deliver the referenced obligation or underlying securities comprising the referenced index or (ii) receive a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

(3) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.

(4) Implied credit spreads, represented in absolute terms, utilized in determining the market value of credit default swap agreements on corporate issues, U.S. Municipal issues or sovereign issues as of period end serve as indicators of the current status of the payment/performance risk and represent the likelihood or risk of default for the credit derivative. The implied credit spread of a particular referenced entity reflects the cost of buying/selling protection and may include upfront payments required to be made to enter into the agreement. Wider credit spreads represent a deterioration of the referenced entity's credit soundness and a greater likelihood or risk of default or other credit event occurring as defined under the terms of the agreement.

(5) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

(6) The prices and resulting values for credit default swap agreements serve as indicators of the current status of the payment/performance risk and represent the likelihood of an expected liability (or profit) for the credit derivative should the notional amount of the swap agreement be closed/sold as of the period end. Increasing market values, in absolute terms when compared to the notional amount of the swap, represent a deterioration of the referenced underlying's credit soundness and a greater likelihood or risk of default or other credit event occurring as defined under the terms of the agreement.

マネー・マーケット・マザーファンド

《第33期》決算日2021年５月20日

［計算期間：2020年11月21日～2021年５月20日］

「マネー・マーケット・マザーファンド」は、５月20日に第33期の決算を行いました。
以下、法令・諸規則に基づき、当マザーファンドの第33期の運用状況をご報告申し上げます。

運用方針	わが国の短期公社債等を中心に投資し、利子等収益の確保を図ります。なお、市況動向および資金動向等により、上記のような運用が行えない場合があります。
主要運用対象	わが国の公社債等を主要投資対象とします。
主な組入制限	外貨建資産への投資は行いません。

○最近５期の運用実績

決算期	基準価額		債券組入比率	債券先物比率	純資産総額
		期中騰落率			
	円	%	%	%	百万円
29期(2019年５月20日)	10,183	0.0	－	－	1,464
30期(2019年11月20日)	10,183	0.0	－	－	1,636
31期(2020年５月20日)	10,182	△0.0	－	－	1,218
32期(2020年11月20日)	10,182	0.0	－	－	1,133
33期(2021年５月20日)	10,182	0.0	－	－	1,245

(注) 当ファンドの値動きを表す適切な指数が存在しないため、ベンチマーク等はありません。
(注) 「債券先物比率」は買建比率－売建比率。

○当期中の基準価額と市況等の推移

年月日	基準価額		債券組入比率	債券先物比率
		騰落率		
(期首)	円	%	%	%
2020年11月20日	10,182	－	－	－
11月末	10,182	0.0	－	－
12月末	10,182	0.0	－	－
2021年１月末	10,182	0.0	－	－
２月末	10,182	0.0	－	－
３月末	10,182	0.0	－	－
４月末	10,182	0.0	－	－
(期末)				
2021年５月20日	10,182	0.0	－	－

(注) 騰落率は期首比。
(注) 「債券先物比率」は買建比率－売建比率。

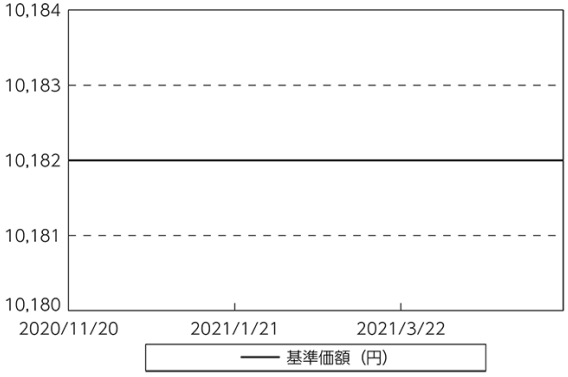
○運用経過

●当期中の基準価額等の推移について

◎基準価額の動き

基準価額は期首に比べ横ばいとなりました。

基準価額等の推移



●基準価額の主な変動要因

（上昇要因）

利子等収益が積み上がったことが基準価額の上昇要因となりました。

（下落要因）

運用資金に対するマイナス金利適用などが基準価額の下落要因となりました。

●投資環境について

◎国内短期金融市場

・無担保コール翌日物金利は０％を下回る水準で推移しました。

・当期の短期金融市場をみると、日銀は長短金利を操作目標として金融市場調整を行いました。コール・レート（無担保・翌日物）はマイナス圏で推移し、足下のコール・レートは－0.015%となりました。

●当該投資信託のポートフォリオについて

・コール・ローン等短期金融商品を活用し、利子等収益の確保をめざした運用を行いました。

○今後の運用方針

・消費者物価の前年比は依然として２％を大きく下回っており、今後も日銀による金融緩和政策が継続すると想定されることから、短期金利は引き続き低位で推移すると予想しています。以上の見通しにより、コール・ローン等への投資を通じて、安定した収益の確保をめざした運用を行う方針です。

○１万口当たりの費用明細

（2020年11月21日～2021年５月20日）

該当事項はございません。

○売買及び取引の状況

（2020年11月21日～2021年５月20日）

その他有価証券

		買　付　額	売　付　額
国内	コマーシャル・ペーパー	千円 116,399,934	千円 116,399,936

（注）金額は受渡代金。

○利害関係人との取引状況等

（2020年11月21日～2021年５月20日）

該当事項はございません。

利害関係人とは、投資信託及び投資法人に関する法律第11条第1項に規定される利害関係人です。

○組入資産の明細

（2021年５月20日現在）

国内その他有価証券

区　分	当　期　末	
	評　価　額	比　率
	千円	%
コマーシャル・ペーパー	999,999	80.3

（注）比率は、純資産総額に対する評価額の割合。

○投資信託財産の構成

（2021年５月20日現在）

項　目	当　期　末	
	評　価　額	比　率
	千円	%
その他有価証券	999,999	80.3
コール・ローン等、その他	245,016	19.7
投資信託財産総額	1,245,015	100.0

○資産、負債、元本及び基準価額の状況 (2021年５月20日現在)

項　　目	当 期 末
	円
(A) 資産	1,245,015,847
コール・ローン等	245,016,021
その他有価証券(評価額)	999,999,826
(B) 負債	140
未払解約金	74
未払利息	66
(C) 純資産総額(Ａ－Ｂ)	1,245,015,707
元本	1,222,764,744
次期繰越損益金	22,250,963
(D) 受益権総口数	1,222,764,744口
１万口当たり基準価額(Ｃ／Ｄ)	10,182円

＜注記事項＞

①期首元本額　1,113,718,300円
　期中追加設定元本額　170,098,035円
　期中一部解約元本額　61,051,591円
　また、１口当たり純資産額は、期末1.0182円です。

○損益の状況 (2020年11月21日～2021年５月20日)

項　　目	当　　期
	円
(A) 配当等収益	△ 10,499
受取利息	2,927
支払利息	△ 13,426
(B) 当期損益金(Ａ)	△ 10,499
(C) 前期繰越損益金	20,276,683
(D) 追加信託差損益金	3,095,683
(E) 解約差損益金	△ 1,110,904
(F) 計(Ｂ＋Ｃ＋Ｄ＋Ｅ)	22,250,963
次期繰越損益金(Ｆ)	22,250,963

(注) (D)追加信託差損益金とあるのは、信託の追加設定の際、追加設定をした価額から元本を差し引いた差額分をいいます。
(注) (E)解約差損益金とあるのは、中途解約の際、元本から解約価額を差し引いた差額分をいいます。

②期末における元本の内訳（当親投資信託を投資対象とする投資信託ごとの元本額）

三菱ＵＦＪ ＤＣ金利連動アロケーション型バランスファンド	455,367,888円
三菱ＵＦＪ ターゲット・イヤー・ファンド2030（確定拠出年金）	189,230,420円
三菱ＵＦＪ 新興国高利回り社債ファンド 通貨選択シリーズ＜マネープールファンド＞	71,620,233円
三菱ＵＦＪ 新興国債券ファンド 通貨選択シリーズ＜マネープールファンド＞	62,696,199円
三菱ＵＦＪ 米国バンクローンファンド 通貨選択シリーズ＜マネープールファンドＡ＞	52,703,819円
三菱ＵＦＪ 新興国債券ファンド 通貨選択シリーズ＜ブラジルレアルコース＞（毎月分配型）	24,765,135円
三菱ＵＦＪ ＜ＤＣ＞ターゲット・イヤー ファンド 2030	20,251,425円
ＰＩＭＣＯ インカム戦略ファンド＜世界通貨分散コース＞（毎月分配型）	20,075,917円
三菱ＵＦＪ 新興国高利回り社債ファンド 通貨選択シリーズ＜ブラジルレアルコース＞（毎月分配型）	16,341,949円
三菱ＵＦＪ 欧州ハイイールド債券ファンド ユーロ円プレミアム（毎月分配型）	11,916,657円
ピムコ・グローバル・ハイイールド・ファンド（毎月分配型）	11,784,347円
三菱ＵＦＪ／ＡＭＰ オーストラリアＲＥＩＴファンド＜Ｗプレミアム＞（毎月決算型）	11,293,333円
ピムコ・インカム・ストラテジー・ファンド＜限定為替ヘッジあり＞（年２回決算型）	10,781,250円
ピムコ・エマージング・ボンド・オープン Ａコース（為替ヘッジなし）	10,766,608円
ＰＩＭＣＯ ニューワールド円インカムファンド（毎月分配型）	10,715,809円
三菱ＵＦＪ 新興国債券ファンド 通貨選択シリーズ＜豪ドルコース＞（毎月分配型）	9,893,887円
マネープールファンド（ＦＯＦｓ用）（適格機関投資家限定）	9,880,458円
三菱ＵＦＪ 米国高配当株式プラス＜為替ヘッジなし＞（毎月決算型）	9,828,976円
ピムコ・インカム・ストラテジー・ファンド＜為替ヘッジなし＞（年２回決算型）	9,376,245円
ピムコ・エマージング・ボンド・オープン Ｂコース（為替ヘッジあり）	9,187,206円
ＰＩＭＣＯ インカム戦略ファンド＜円インカム＞（毎月分配型）	8,478,079円
米国バンクローン・オープン＜為替ヘッジなし＞（毎月決算型）	8,124,755円
ＰＩＭＣＯ インカム戦略ファンド＜米ドルインカム＞（毎月分配型）	8,067,104円
三菱ＵＦＪ 米国バンクローンファンド 通貨選択シリーズ＜米ドルコース＞（毎月分配型）	7,196,270円
欧州ハイイールド債券ファンド（為替ヘッジなし）	6,643,326円
欧州ハイイールド債券ファンド（為替ヘッジあり）	6,336,371円
三菱ＵＦＪ Ｊリート不動産株ファンド＜Ｗプレミアム＞（毎月決算型）	6,324,266円
三菱ＵＦＪ／ＡＭＰ オーストラリア・ハイインカム債券ファンド 豪ドル円プレミアム（毎月決算型）	5,899,118円
米国バンクローンファンド＜為替ヘッジなし＞（毎月分配型）	5,812,610円
ＭＵＡＭトピックスリスクコントロール（５％）インデックスファンド（ＦＯＦｓ用）（適格機関投資家限定）	5,597,238円

ＰＩＭＣＯ ニューワールドインカムファンド＜豪ドルコース＞（毎月分配型）	5,548,198円
三菱ＵＦＪ／ピムコ トータル・リターン・ファンド＜為替ヘッジなし＞（毎月決算型）	5,411,821円
三菱ＵＦＪ 米国バンクローンファンド 通貨選択シリーズ＜ロシアルーブルコース＞（毎月分配型）	5,114,733円
ＰＩＭＣＯ ニューワールドインカムファンド＜メキシコペソコース＞（毎月分配型）	4,489,124円
三菱ＵＦＪ 米国バンクローンファンド 米ドル円プレミアム（毎月分配型）	4,433,586円
スマート・プロテクター90（限定追加型）2016-12	4,349,768円
ＰＩＭＣＯ インカム戦略ファンド＜円インカム＞（年２回分配型）	4,145,749円
三菱ＵＦＪ 新興国高利回り社債ファンド 通貨選択シリーズ＜円コース＞（毎月分配型）	3,857,128円
三菱ＵＦＪ 新興国債券ファンド 通貨選択シリーズ＜円コース＞（毎月分配型）	3,683,862円
米国バンクローン・オープン＜為替ヘッジあり＞（毎月決算型）	3,545,187円
三菱ＵＦＪ 米国バンクローンファンド 通貨選択シリーズ＜ブラジルレアルコース＞（毎月分配型）	3,517,041円
米国バンクローン・オープン＜為替ヘッジなし＞（年１回決算型）	3,377,211円
ＰＩＭＣＯ インカム戦略ファンド＜米ドルインカム＞（年２回分配型）	3,319,056円
三菱ＵＦＪ／ピムコ トータル・リターン・ファンド＜米ドルヘッジ型＞（毎月決算型）	3,308,438円
ＰＩＭＣＯ ニューワールドインカムファンド＜世界通貨分散コース＞（毎月分配型）	3,307,993円
三菱ＵＦＪ 米国バンクローンファンド 通貨選択シリーズ＜円コース＞（毎月分配型）	3,156,977円
三菱ＵＦＪ 新興国債券ファンド 通貨選択シリーズ＜トルコリラコース＞（毎月分配型）	3,078,471円
三菱ＵＦＪ Ｊリート不動産株ファンド＜米ドル投資型＞（３ヵ月決算型）	3,063,931円
米国バンクローン・オープン＜為替ヘッジあり＞（年１回決算型）	2,990,177円
三菱ＵＦＪ 米国バンクローンファンド 通貨選択シリーズ＜米ドルコース＞（年２回分配型）	2,664,317円
三菱ＵＦＪ 新興国債券ファンド 通貨選択シリーズ＜米ドルコース＞（毎月分配型）	2,590,474円
米国バンクローンファンド＜為替ヘッジあり＞（毎月分配型）	2,542,269円
ピムコ・インカム・ストラテジー・ファンド＜為替ヘッジなし＞（毎月決算型）	2,474,981円
三菱ＵＦＪ 新興国高利回り社債ファンド 通貨選択シリーズ＜トルコリラコース＞（毎月分配型）	2,308,140円
ピムコ・インカム・ストラテジー・ファンド＜限定為替ヘッジあり＞（毎月決算型）	2,259,287円
三菱ＵＦＪ 米国バンクローンファンド 通貨選択シリーズ＜トルコリラコース＞（毎月分配型）	2,156,093円
三菱ＵＦＪ／ピムコ トータル・リターン・ファンド＜為替ヘッジなし＞（年１回決算型）	2,065,331円
三菱ＵＦＪ 新興国高利回り社債ファンド 通貨選択シリーズ＜米ドルコース＞（毎月分配型）	2,016,707円
バリュー・ボンド・ファンド＜為替リスク軽減型＞（毎月決算型）	1,936,118円
三菱ＵＦＪ ターゲット・イヤーファンド 2030	1,905,324円
ＰＩＭＣＯ インカム戦略ファンド＜世界通貨分散コース＞（年２回分配型）	1,616,484円
三菱ＵＦＪ／ピムコ トータル・リターン・ファンド＜米ドルヘッジ型＞（年１回決算型）	1,609,969円
三菱ＵＦＪ 米国バンクローンファンド 通貨選択シリーズ＜円コース＞（年２回分配型）	1,528,278円
三菱ＵＦＪ 新興国高利回り社債ファンド 通貨選択シリーズ＜資源国バスケット通貨コース＞（毎月分配型）	1,513,806円
三菱ＵＦＪ 米国バンクローンファンド 通貨選択シリーズ＜豪ドルコース＞（毎月分配型）	1,491,640円
ＰＩＭＣＯ ニューワールド米ドルインカムファンド（毎月分配型）	1,378,553円
三菱ＵＦＪ 米国バンクローンファンド 通貨選択シリーズ＜マネープールファンドＢ＞	1,355,279円
三菱ＵＦＪ 米国バンクローンファンド 米ドル円プレミアム（年２回分配型）	1,171,788円
三菱ＵＦＪ 新興国高利回り社債ファンド 通貨選択シリーズ＜豪ドルコース＞（毎月分配型）	1,145,161円
三菱ＵＦＪ 新興国債券ファンド 通貨選択シリーズ＜インドネシアルピアコース＞（毎月分配型）	1,033,322円
三菱ＵＦＪ 欧州ハイイールド債券ファンド 通貨選択シリーズ＜マネープールファンド＞	990,654円
スマート・プロテクター90オープン	981,933円
三菱ＵＦＪ 米国バンクローンファンド 通貨選択シリーズ＜メキシコペソコース＞（毎月分配型）	845,131円
三菱ＵＦＪ 欧州ハイイールド債券ファンド 通貨選択シリーズ＜ブラジルレアルコース＞（毎月分配型）	749,309円
三菱ＵＦＪ 新興国高利回り社債ファンド 通貨選択シリーズ＜メキシコペソコース＞（毎月分配型）	665,580円
三菱ＵＦＪ 新興国高利回り社債ファンド 通貨選択シリーズ＜アジアバスケット通貨コース＞（毎月分配型）	642,729円
三菱ＵＦＪ 欧州ハイイールド債券ファンド 通貨選択シリーズ＜豪ドルコース＞（毎月分配型）	640,555円
三菱ＵＦＪ 欧州ハイイールド債券ファンド 通貨選択シリーズ＜円コース＞（毎月分配型）	521,466円
ピムコ・エマージング・ボンド・オープン Ｃコース（為替ヘッジなし）（年１回決算型）	521,457円
ＰＩＭＣＯ 米国バンクローンファンド＜米ドルインカム＞（毎月分配型）	511,609円
三菱ＵＦＪ 米国リートファンドＡ＜為替ヘッジあり＞（毎月決算型）	491,836円
三菱ＵＦＪ 米国高配当株式プラス＜為替ヘッジあり＞（毎月決算型）	491,449円
三菱ＵＦＪ 米国バンクローンファンド 通貨選択シリーズ＜ブラジルレアルコース＞（年２回分配型）	490,224円
三菱ＵＦＪ 米国バンクローンファンド 通貨選択シリーズ＜トルコリラコース＞（年２回分配型）	409,936円

三菱ＵＦＪ 欧州ハイイールド債券ファンド 通貨選択シリーズ＜ユーロコース＞（毎月分配型）	379,197円
ＰＩＭＣＯ 米国バンクローンファンド＜世界通貨分散コース＞（毎月分配型）	368,276円
ピムコ・エマージング・ボンド・オープン Ｄコース（為替ヘッジあり）（年１回決算型）	354,513円
三菱ＵＦＪ 米国バンクローンファンド 通貨選択シリーズ＜ロシアルーブルコース＞（年２回分配型）	345,928円
三菱ＵＦＪ 新興国債券ファンド 通貨選択シリーズ＜南アフリカランドコース＞（毎月分配型）	282,290円
ＰＩＭＣＯ ニューワールドインカムファンド＜メキシコペソコース＞（年２回分配型）	278,281円
ＰＩＭＣＯ 米国バンクローンファンド＜米ドルインカム＞（年２回分配型）	266,153円
三菱ＵＦＪ 米国バンクローンファンド 通貨選択シリーズ＜豪ドルコース＞（年２回分配型）	215,434円
三菱ＵＦＪ 新興国債券ファンド 通貨選択シリーズ＜資源国バスケット通貨コース＞（毎月分配型）	212,322円
三菱ＵＦＪ 米国バンクローンファンド 通貨選択シリーズ＜メキシコペソコース＞（年２回分配型）	175,974円
米国バンクローンファンド＜為替ヘッジなし＞（資産成長型）	138,420円
米国バンクローンファンド＜為替ヘッジあり＞（資産成長型）	138,394円
ＰＩＭＣＯ ニューワールドインカムファンド＜世界通貨分散コース＞（年２回分配型）	132,542円
ＰＩＭＣＯ ニューワールドインカムファンド＜ブラジルレアルコース＞（毎月分配型）	123,415円
三菱ＵＦＪ 新興国債券ファンド 通貨選択シリーズ＜ユーロコース＞（毎月分配型）	111,354円
三菱ＵＦＪ 新興国債券ファンド 通貨選択シリーズ＜中国元コース＞（毎月分配型）	89,620円
ＰＩＭＣＯ 米国バンクローンファンド＜世界通貨分散コース＞（年２回分配型）	89,371円
三菱ＵＦＪ 欧州ハイイールド債券ファンド 通貨選択シリーズ＜資源国バスケット通貨コース＞（毎月分配型）	88,852円
欧州ハイイールド債券ファンド（為替ヘッジなし）（年１回決算型）	87,384円
欧州ハイイールド債券ファンド（為替ヘッジあり）（年１回決算型）	82,770円
ＰＩＭＣＯ ニューワールドインカムファンド＜豪ドルコース＞（年２回分配型）	69,757円
ＰＩＭＣＯ ニューワールド米ドルインカムファンド（年２回分配型）	60,179円
テンプルトン新興国小型株ファンド	49,097円
三菱ＵＦＪ インド債券オープン（毎月決算型）	39,351円
ＰＩＭＣＯ ニューワールド円インカムファンド（年２回分配型）	30,649円
ＰＩＭＣＯ 米国バンクローンファンド＜円インカム＞（毎月分配型）	20,609円
ＰＩＭＣＯ ニューワールドインカムファンド＜ブラジルレアルコース＞（年２回分配型）	10,814円
ＰＩＭＣＯ 米国バンクローンファンド＜円インカム＞（年２回分配型）	10,795円
バリュー・ボンド・ファンド＜為替ヘッジなし＞（毎月決算型）	9,829円
バリュー・ボンド・ファンド＜為替リスク軽減型＞（年１回決算型）	9,829円
バリュー・ボンド・ファンド＜為替ヘッジなし＞（年１回決算型）	9,829円
ベイリー・ギフォード世界長期成長株ファンド（予想分配金提示型）	9,822円
ベイリー・ギフォード インパクト投資ファンド（予想分配金提示型）	9,822円
＜ＤＣ＞ベイリー・ギフォード ＥＳＧ世界株ファンド	9,822円
ベイリー・ギフォード世界長期成長株ファンド	9,821円
＜ＤＣ＞ベイリー・ギフォード世界長期成長株ファンド	9,821円
ベイリー・ギフォード インパクト投資ファンド	9,821円
マクロ・トータル・リターン・ファンド	9,820円
わたしの未来設計＜安定重視型＞（分配コース）	9,820円
わたしの未来設計＜安定重視型＞（分配抑制コース）	9,820円
わたしの未来設計＜成長重視型＞（分配抑制コース）	9,820円
わたしの未来設計＜成長重視型＞（分配コース）	9,820円
グローバル・インカム・フルコース（為替ヘッジなし）	983円
グローバル・インカム・フルコース（為替リスク軽減型）	983円
米国株式トレンド・ウォッチ戦略ファンド	983円
合計	1,222,764,744円